	2018	2018	2019	Budget	2019	2019
OAKRUN	ADOPTED	PROJECTED	PROPOSED	changes	QUARTERLY	BUDGET
UNITS - 96	BUDGET	ACTUAL	BUDGET	18 vs 19	PER UNIT	NOTES
REVENUE:	\$1,246/qrtr		\$1,246/qrtr	- "		recommend no change to the quarterly assessment
MAINTENANCE ASSESSMENTS	404,664.00	404,664.00	394,664.00	-10,000.00	1,027.77	reduce contingency budget
RESERVE ASSESSMENTS	73,800.00	73,800.00	83,800.00	10,000.00		see cash flow funding schedule - set-up new reserve for driveways/walkways
TOTAL ASSESSMENT REVENUE	\$478,464.00	\$478,464.00	\$478,464.00	\$0.00	\$1,246.00	
LATE FEES	0.00	61.38	0.00		0.00	conservative estimate w/other income
APPLICATION FEES	300.00	475.00	300.00		0.78	conservative estimate w/other income
INTEREST EARNED-RESERVE/CAPITAL	2,500.00	2,453.33	2,500.00	-	6.51	conservative estimate w/other income
TOTAL OTHER INCOME	\$2,800.00	\$2,989.71	\$2,800.00	\$0.00	\$7.29	
				-		
TOTALREVENUE	\$481,264.00	\$481,453.71	\$481,264.00	\$0.00	\$1,253.29	
EXPENSES:						
ACCOUNTING	8,685.00	8,685.00	8,940.00	255.00	23.28	In 2018 \$650/month, budget \$485, tax return \$400. For 2019 - \$670/month, budget \$500, tax return \$400, a 2.9% increase - COLA
BANKLOAN (PRINCIPAL AND INTEREST)	115,600.00	115,600.00	115,600.00			10 yr loan - 4.5% fixed \$28,900/qrtr loan payback - last payment originally due 9/24/2024. In 2017 paid bank \$115,600 + \$100K prepaid principal in Apr 17 - now lowered maturity to 4/2022; In 2018 paid \$115,600.
BUILDING/GROUNDS MAINTENANCE	25,000.00	18,499.87	25,000.00			In 2018 paid Jump to It \$3652.50 in various repairs, cleaning & general maint and \$5535 for gutter replacements/repairs; paid Greenscapes \$2036.29 for irrigation repairs and plants; paid LintOut \$2883.50 for dryer vent cleaning; and reimb \$16.75 E Boreski for supplies; estimate \$2000 additional expense by year end. For 2019, conservatively keep the budget the same.
CONTINGENCY	13,143.00	0.00	2,200.00	-10,943.00		Recommendation by Board - factor in a contingency - unexpected or unplanned expenses especially as the community ages. In 2018 incurred no expenses against contingency and have accumulated large operating surplus. Lower for 2019
ROOF REPAIRS	10,000.00	0.00	10,000.00		}	Per 2015 budget note - inspections required to maintain warranty. No inspections expense incurred in 2015, 2016, 2017 or 2018 to date. In 2019 inspection/repairs especially with the cupolas.
DIVISION FEES	384.00	384.00	384.00		1.00	State Fee - \$4 per door
ELECTRICITY	4,300.00	4,029.39	4,150.00	-150.00	1	In 2018 (24) FPL bills averaging a total of \$310per month for the 1st 9 months. For 2019 FPL rate change are unknown at this time. Estimate 2.8% increase. Base budget on 2018 projected actuals adjusted for rate increase.
FIRE EXTINGUISHER MAINTENANCE	1,800.00	1,172.94	1,800.00		4.69	In 2018 Annual Inspection done by Safety First. For 2019, no change
INSURANCE	76,000.00	69,306.42	75,830.00	-170.00		In 2018, All Policies renewed in January: Directors & Officers \$1,648, Umbrella \$1,439.42, General Liability \$3,602, Fidelity \$927, Property \$60,975 & Worker's Comp \$715 (renews in June). For 2019, agent estimates Property/wind \$67,073, GL \$3,800, D&O \$1,700, Fidelity \$950, Umbrella \$1,600 and W/C \$706.
JANITORIAL	7,800.00	7,800.00	7,800.00		I	In 2018- Jumpp To It, Inc\$650/month - service level 2x/month - Nov-March and 1x/month April-Oct. For 2019 - no change

2018 2019 Pudget 2010													
	2018	2018	2019	Budget	2019	2019							
OAKRUN	ADOPTED	PROJECTED	PROPOSED	changes	QUARTERLY	BUDGET							
UNITS - 96	BUDGET	ACTUAL	BUDGET	18 vs 19	PER UNIT	NOTES							
LANDSCAPING - GROUND COVER (mulch & river rock)	10,000.00	10,000.00	10,000.00		26.04	New line item in 2018 for mulch and river rock. As of 10/17/18 no expense, but expect to be spent before y/e							
LANDSCAPING (INCLUDING FERTILIZATION & PINE STRAW)	46,800.00	46,800.00	47,508.00	708.00	123.72	In 2018 paid Greenscapes \$3900/mth. For 2019 new 2 year contract proposal \$3959/mth.							
LANDSCAPING - TREE TRIMMING	12,000.00	9,998.00	12,000.00		31.25	In 2018, paid Horizon Tree \$4224 to trim 192 Palms and 96 Foxtails and \$774 to trim palms; Estimate a Dec trim \$5000. For 2019, no change to the Budget							
MEMBER COMMUNICATION AND MISCELLANEOUS	700.00	281.80	700.00		1.82	In 2018 corporate annual report fee \$61.25, paid S Barker \$94.30 for social event supplies and R Twombly \$126.25 for website costs.							
OFFICE/POSTAGE/ADMINISTRATION	3,000.00	2,516.11	3,000.00		7.81	In 2018 Office/Administration charges, postage costs to Collier Financial & Tropical Isles Mgmt and reimburse to Board member.							
PEST and RODENT CONTROL	7,600.00	7,300.00	7,900.00	300.00		In 2018 Armstrong Pest \$460/mo for perimeter pest control and \$445 for qtrly rodent. For 2019, Armstrong price increasing to \$480/mth for perimeter and \$465/qtr for rodents + \$280 for misc (bee removal)							
PRESSURE WASHING	4,000.00	4,000.00	4,000.00			Before year end expect to pay \$4.000 for pressure washing all driveways and sidewalks up to doors.							
PROFESSIONAL FEES	2,500.00	938.75	2,500.00		6.51	In 2018, Collier Financial \$148.75 to attend meetings. Before year end estimate \$790 for full insurance appraisal. Left budget the same for 2019							
PROPERTY MANAGEMENT	9,852.00	9,852.00	9,852.00		25.66	In 2018 Tropical Isles Mgmt \$821/month. For 2019 - No increase requested							
TAXES-FEDERAL/STATE	100.00	0.00	100.00		0.26	Federal tax on other income - interest earned/appl fees - filed 1120H for 2017 - no tax liability. Estimate little/no taxes for 2018 - less interest on reserves							
WATER/SEWER	45,700.00	44,805.67	45,700.00			In 2018 Lee County Utilities did not increase rates effective 10/1/2018. For 2019 based on Projected actual - no change.							
TOTAL OPERATING EXPENSES	\$404,964.00	\$361,969.95	\$394,964.00	(\$10,000.00)	\$1,028.54								
RESERVE EXPENSES: (SEE DETAIL RESE	ERVE SCHEDU	LE)											
RESERVE/CAPITAL-INTEREST	2,500.00	2,453.33	2,500.00		6.51	transfer of capital/reserve interest							
RESERVE - CASH FLOW FUNDING	73,800.00	113,800.00	83,800.00	10,000.00		see cash flow funding schedule - move \$40K additional in 2018 to help set-up new reserve for driveways/walkways							
TOTAL RESERVE EXPENSES	\$76,300.00	\$116,253.33	\$86,300.00	\$10,000.00	\$224.74								
TOTALEXPENSES	\$481,264.00	\$478,223.28	\$481,264.00	\$0.00	\$1,253.28								
NET INCOME/(LOSS)	\$0.00	\$3,230.43	\$0.00	\$0.00	\$0.01								
		\$71,337.53	12/31/17 Cumulativ	ve Surplus									
		\$74,567.96	12/31/18 Proj. Cun	n. Surplus									
PER UNIT QUARTERLY ASSESSMENT	\$1,246.00		\$1,246.00	,									
NOTE 1: AS OF YEAR END - ESTIMATED C	:UMULATIVE OF	PERATING SUR	RPLUS WILL BE AP	PROX. \$74,500.									

PLACEMENT COST \$103,000	NORMAL LIFE	REMAINING LIFE	PRO-FORMA	ACTUAL	2018	ACTUAL	2019	2020	2021	2000	2022		_
				_			2013	2020	2021	2022	2023	2024	2025
			ACCRUAL	2017	Budget Plan	2018	1	2	3	4	5	6	7
	8	4	\$12,875							103,000			
\$1,198,000	30	26	\$39,933										
\$50,000	30	26	\$1,923										
\$24,000	4	1			24.000		24 000				24 000		·
		1	. , . ,				21,000				24,000		! 
\$100,000	10	1 10	\$10,000				40,000	40.000	40.000	40.000	40.00-		
Ψ100,000		10	ψ10,000				10,000	10,000	10,000	10,000	10,000	10,000	10,000
\$126,000	7	1 1	\$18,000	16,154	18.000	9.635	18 000	18 000	18 000	18 000	18 000	18 000	18,000
	8	7				-,	10,000	.0,000	10,000	10,000	10,000	10,000	25.000
					2 000		2.000	2 000	2 000	2 000	0.000	0.000	
		<u> </u>			2,000	·	2,000	2,000	2,000	2,000	2,000	2,000	2,000
¥ 1,000,000	*		450,000	250 432	104 774	107.054	204 572	224 272	200 172	444.070	202 770	400.070	500 770
													503,772
		<del>                                     </del>											97,500
												30,000	55,000
												0	0
-		<del> </del>		197,954	224,574	304,572	334,372	388,172	441,972	392,772	436,272	503,772	546,272
		<del> </del>											
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Date	Amount			-									
/19/2018		renovation											
/19/2018									- 1				<del></del>
/26/2018								-					
/20/2018				1	· · · · · · · · · · · · · · · · · · ·			<u> </u>			-		
/30/2018	2,336.76	renovation				.			- 1				=
/27/2018								-				†	
efore y/e		renovation											
Total	9,634.93												
	/19/2018 /26/2018 /20/2018 /30/2018 /27/2018	\$100,000 10  \$126,000 7  \$25,000 8  \$60,000 30  \$1,686,000  \$1,92018 1,325.53  719/2018 1,946.16  126/2018 1,988.63  120/2018 2,336.76  127/2018 207.64  126/ore y/e 1,230.20	\$100,000 10 10  \$126,000 7 1  \$25,000 8 7  \$60,000 30 1  \$1,686,000	\$24,000	\$100,000	\$100,000	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000

				OR FISCAL YEA	IK JANUAR	1 1, 2019 1	O DECEM	BER 31, 20	19					
Cash	REPLACEMENT COST	NORMAL LIFE	REMAINING LIFE	PRO-FORMA	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
				ACCRUAL	8	9	10	11	12	13 ,	14	15	16	17
PAINT	\$103,000	8	4	\$12,875					103,000					
ROOF REPLACEMENT (1)	\$1,198,000	30	26	\$39,933										
ROOF CUPOLAS	\$50,000	30	26	\$1,923										
ROOF CLEANING	\$24,000	4	1	\$6,000		24,000				24,000				24,000
DRIVEWAY SURFACE, CONCRETE					·									
REPAIRS	\$100,000	10	10	\$10,000	10,000	10,000	10,000							
LANDSCAPE REPLACEMENT	\$126,000	7	1	\$18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
			· · · · · · · · · · · · · · · · · · ·	<del>-</del>	10,000	10,000	10,000	10,000	10,000	10,000	10,000	25,000	10,000	10,000
ELECTRICAL ENCLOSURES	\$25,000	8	7	\$3,125					2 2 2 2		0.000	·····	0.000	0.000
BUILDING STRUCTURAL	\$60,000	30	1	\$2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
	\$1,686,000			\$93,856		040 220	057.050	704 770	000.070	770 770	000 070	007.770	000 070	4.007.770
Beginning balance					546,272	613,772	657,272	724,772	802,272		830,272	907,772	· .	1,037,772
Annual reserve contribution + interest					97,500	97,500	97,500	97,500	97,500	97,500		97,500	97,500	
Expenditures					30,000	54,000	30,000	20,000	123,000	44,000	20,000	45,000	20,000	44,000
Funds Borrowed to prepay loan					0	0	0	0	0	0	0	0	0	0
Ending Balance (2)					613,772	657,272	724,772	802,272	776,772	830,272	907,772	960,272	1,037,772	1,091,272
(1) The future roof replacement cost is								}						
based on total contract with change orders paid to Campany Roofing in 2014 - does														
not include legal, engineering														
(2) The estimated reserve balances as of														
year end includes approximately \$20,400								İ						
of accumulated interest on reserves.														
			<u> </u>		-									
Reserve Expenditures: In 2018:	Date	Amount												
Greenscapes	2/19/2018		renovation											
Greenscapes	2/19/2018		renovation											
Greenscapes	3/26/2018		renovation											
Greenscapes	6/20/2018		renovation											
Greenscapes	6/30/2018		renovation											
Greenscapes	8/27/2018		renovation											
Greenscapes	before y/e		renovation											
	Total	9,634.93	<u> </u>			-								

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Cash	REPLACEMENT COST	NORMAL LIFE	REMAINING LIFE	PRO-FORMA	2036	2037	2038	2039	2040	2041	2042	2043	2044	Total
				ACCRUAL	18	19	20	21	22	23	24	25	26	
PAINT	\$103,000	8	4	\$12,875	]		103,000	)	T*	T	<u> </u>	1	1	1
ROOF REPLACEMENT (1)	\$1,198,000	30	26	\$39,933	<u> </u>	<del></del>	100,000		<del> </del> -	<del> </del>	<del> </del>	<del> </del>	<del> </del>	309,00
ROOF CUPOLAS	\$50,000	30	26	\$1,923	<del>                                     </del>	<del> </del>	<del></del>	<del> </del>	<del> </del>		ļ <u>.</u>	<u> </u>	1,198,000	
ROOF CLEANING	\$24,000	4	1	\$6,000	<del> </del>	<del> </del>	<del></del> -	24.000	<del>                                      </del>	ļ		ļ	50,000	
DRIVEWAY SURFACE, CONCRETE		<del></del>	<del> </del>	40,000	<del> </del>	<del> </del>		24,000				24,000		168,00
REPAIRS	\$100,000	40	40	040.000		}	}				ĺ			
ALI AIRO	\$100,000	10	10	\$10,000	<u> </u>						ļ	]		100,000
LANDSCAPE REPLACEMENT	\$126,000	7	1	\$18,000	10.000	10.000	 							
ELECTRICALENCLOSURES	\$25,000				18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	468,000
BUILDING STRUCTURAL		88	7	\$3,125						25,000		ļ		75,000
POILDING STRUCTURAL	\$60,000	30	11	\$2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
_	\$1,686,000			\$93,856						<u> </u>		2,000	2,000	02,000
Beginning balance					1,091,272	1,168,772	1,246,272	1,220,772	1.274.272	1,351,772	1,404,272	1 481 772	1 535 272	
Annual reserve contribution + interest					97,500	97,500			97,500	97,500	97,500	97,500		2,480,200
Expenditures					20,000	20,000		f —	20,000	45,000				
Funds Borrowed to prepay loan					0	0.000	01			45,000	20,000		1,268,000	2,420,000
Ending Balance (2)					-			1,274,272	0		0	0		
	-				1,100,772	1,240,272	1,220,772	1,274,272	1,351,772	1,404,272	1,481,772	1,535,272	364,772	
			<del>                                     </del>				<del></del> i							<u> </u>
(1) The future roof replacement cost is			<del> </del>	·····		·								
based on total contract with change orders						-	ĺ	1	- 1					
paid to Campany Roofing in 2014 - does			1 1							}		Ĭ	1	
not include legal, engineering			<u> </u>					ļ			1			
			ļ <u> </u>											
(2) The estimated reserve balances as of	ĺ					,	1	ļ						· · · · · · · · · · · · · · · · · · ·
year end includes approximately \$20,400 of accumulated interest on reserves.			]							ļ			ļ	
or accumulated interest on reserves.			<del></del>										Ì	
Reserve Expenditures:			<del> </del>											
n 2018:	Date	Amount	<del> </del>											
Greenscapes	2/19/2018		renovation								·			
Greenscapes	2/19/2018	1,946.16	renovation											
Greenscapes	3/26/2018		renovation						<del></del>					
Greenscapes	6/20/2018	600.01	renovation						<del>-</del> -					
Greenscapes	6/30/2018		renovation											
Greenscapes	8/27/2018		renovation										- +	
Greenscapes	before y/e	1,230.20	renovation								·			
	Total	9,634.93	L	T								<del></del>		