

River Dance Condominium Association, Inc.

Proposed Operating Budget

January 1, 2023 to December 31, 2023

115 Units



Account Name	2023 Proposed Monthly Budget	2023 Proposed Annual Budget	2022 Proposed Monthly Budget	2022 Proposed Annual Budget
Income:				
Owner's Maint. Fee Income	86,299	1,035,582	60,682	728,185
Special Assesment Fees	-	-	-	-
Reserve Fees	13,352	160,221	12,138	145,655
Total Maintenance Fees With Reserves	99,650	1,195,803	72,820	873,840
Guest Suite Income	2,417	29,000	2,083	25,000
Retail Income	1,476	17,713	944	11,323
Screening Fees	100	1,200	250	3,000
Move In Administrative Fee	50	600	17	200
Late Charge Income	-	-	4	50
NSF Fees	-	-	12	140
Keys, Locks & Lock-Out Fees	96	1,150	167	2,000
Misc. Income	-	-	-	-
Easement Income	1,680	20,159	479	5,750
Lake Care Management	479	5,750	417	5,000
Interest Income	17	200	58	700
Prior Year Surplus/Insurance	8,884	106,605	-	-
Total Income	114,848	1,378,180	77,250	927,003
Expenses:				
Payroll & Related Expense				
Management Salary Expenses	7,839	94,064	7,116	85,388
Maintenance Staff	8,898	106,778	7,867	94,403
Housekeeping Staff	7,603	91,231	7,601	91,217
Medical Benefits	2,304	27,648	1,705	20,460
Total Labor	26,643	319,722	24,289	291,467
Utilities:				
Electric	6,083	73,000	4,633	55,600
Water & Sewer	4,983	59,800	4,858	58,300
Gas Utilities	1,083	13,000	783	9,400
Trash Removal/Recycling	1,960	23,520	1,974	23,683
Telephone	833	10,000	833	10,000
Cable	4,167	50,000	3,726	44,710

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Total Utilities	19,110	229,320	16,808	201,693
Management & Professional Fees				
Management Fees	2,000	24,000	2,000	24,000
Legal Expense	833	10,000	167	2,000
Accounting Expense	333	4,000	333	4,000
Other Professional	667	8,000	667	8,000
Total Management & Professional Fees	3,833	46,000	3,167	38,000
Contracts:				
Landscaping	1,783	21,390	1,544	18,524
Live Plants Contract	254	3,046	215	2,581
Lakes/Canals/Preserves	120	1,440	120	1,440
Pool	400	4,800	343	4,114
Trash Compactor	451	5,408	385	4,622
Exterminating	300	3,600	200	2,400
Burglar Alarm Monitoring	27	321	27	321
Entry Monitoring	55	655	55	655
Elevator	1,291	15,496	1,135	13,620
Total Contracts	4,680	56,156	4,023	48,277
Administrative & General:				
Administrative & General	208	2,500	100	1,200
Annual Corporate Report	5	62	5	62
Annual Condo.Assoc.Fees	38	460	38	460
Bank Charges	8	100	8	100
Licenses, Taxes & Permits	108	1,300	108	1,300
Office Supplies	17	200	17	200
Uniforms	-	-	25	300
Postage	25	300	25	300
Computer Expense	167	2,000	167	2,000
Credit Services	50	600	96	1,150
Signs & Banners	8	100	8	100
Social Committee	42	500	42	500
Total Administrative Expenses	677	8,122	639	7,672

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General Maint. & Repair Expenses				
Ground Maint. Supplies	417	5,000	292	3,500
Pool Supplies/R&M	625	7,500	333	4,000
HVAC Supplies	42	500	42	500
Light Bulb & Fixtures Supplies	375	4,500	233	2,800
Irrigation	83	1,000	25	300
Janitorial Supplies	458	5,500	458	5,500
R&M- Guest Suite	167	2,000	167	2,000
Golf Cart Maint.	42	500	42	500
Gym Equipment Repair	50	600	33	400
Pool Furniture Maint	58	700	33	400
R & M - Fire safety Maint.	833	10,000	583	7,000
R & M - Bldg Maint. & Repairs	833	10,000	358	4,300
Carpet Cleaning	433	5,200	375	4,500
R & M - Window Cleaning	667	8,000	625	7,500
Landscape Extras	250	3,000	250	3,000
R & M - Contingency	1,667	20,000	1,667	20,000
R & M - Pickleball court	25	300	83	1,000
Total General Maint. & Repair Expenses	7,025	84,300	5,600	67,200
Insurance:				
Property Insurance	30,645	367,735	10,587	127,039
Property Insurance - Contingency Fund	8,884	106,605		
Insurance Finance Charges	103	1,237		-
Insurance Doc Stamps	111	1,333		-
Total Insurance Expense	39,528	474,340	10,587	127,039
Total Expenses Without Reserves	101,497	1,217,959	65,112	781,348
Replacement Reserve:				
Replacement Reserve Transfer	13,352	160,221	12,138	145,655
Total Replacement Reserve	13,352	160,221	12,138	145,655

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<u>Prior Year Adjustment:</u>				
Prior Year Adjustment	-	-	-	-
<u>Total Prior Year Adjustment</u>	-	-	-	-
Total Expenses With Reserves	114,848	1,378,180	77,250	927,003
Excess Income Over Expenses	-	-	-	0

River Dance Condominium Association, Inc.

Reserves Analysis

January 1, 2023 to December 31, 2023

115 Units

FirstService
RESIDENTIAL



	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Asphalt Overlay											
Domestic Water Pumps/Equip.						(25,650)				(13,296)	
Elevator Modernization	(4,769)										
Fencing/Lighting, Rec. Deck											
Fire Alarm System Modernization											
Fire Pump/ Equipment	(4,191)						(30,000)				
Fitness Equipment											
Flooring Carpet (Bus Ctr/Cont. Rm)										(3,499)	
Flooring Carpet (Gym)										(5,889)	
Flooring Carpet (Hallways)					(120,671)						
Flooring Carpet (Lobby)					(2,001)						
Flooring Carpet (Office)					(1,922)						
Flooring Carpet (Social Room)					(6,702)						
Flooring Carpet (Theatre)										(5,976)	
Flooring Tile (Amenity Hall)											
Flooring Tile (Halls/ Elev. Foyers)											(17,868)
Flooring Tile (Service Elev. Foyers)											(4,955)
Furnishings/Finishes, Bus. Ctr/Cont.										2,947	
Furnishings/Finishes, Guest Suites										1,500	
Furnishings/Finishes, Fitness Rm					(12,958)						
Furnishings/Finishes, Halls				(59,320)							
Furnishings/Finishes, Lobby				(5,000)							
Furnishings/Finishes, Office				(2,000)							
Furnishings/Finishes, Social Room				(20,080)							
Furnishings/Finishes, Theatre											
Garage Membrane/Crack areas	(5,625)										
HVAC Split Systems, Common (34 A/C Units)				(40,000)							(134,000)
Paint Stairwells		(7,232)									
Paint/Waterproof Bldg/Gar Ext		(270,000)							(200,000)		(70,000)
Pool & Spa Deck Fencing											(25,000)
Pool & Spa Interiors							(14,800)				
Putting Green Restoration							(15,807)				
Railings/Handrails											
Renovation, Kitchen											(16,250)
Renovation, Restrooms (1st Floor)											(11,700)
Roofing, Flat - Fire Doors	(12,579)						(54,375)				
Roofing, Pitched											
Traffic Coating, Rec Deck (1)										(38,000)	
Traffic Coating, Rec Deck (2)											
Replacing Windows		(110,000)									
Others - Bank charges/service charges	(61)										
Beginning Balance	316,840	436,827	183,205	302,057	371,987	339,093	416,277	515,205	453,777	542,936	537,715
Projected Expenditures - Based on 2015 study	(27,224)	(387,232)	(40,000)	(86,400)	(182,254)	(80,025)	(60,607)	(210,000)	(70,000)	(158,213)	(75,773)
Projected Expenditures at 108% - for inflation		(418,211)	(43,200)	(93,312)	(196,834)	(86,427)	(65,456)	(228,800)	(75,600)	(170,870)	(81,835)
Annual Interest at .0001%	1,556	4,368	1,832	3,021	3,720	3,391	4,163	5,152	4,538	5,429	5,377
Annual Contribution	145,655	160,221	160,221	160,221	160,221	160,221	160,221	160,221	160,221	160,221	160,221
Ending Balance as of October 31, 2022	436,827	183,205	302,057	371,987	339,093	416,277	515,205	453,777	542,936	537,715	621,478

River Dance Condominium Association, Inc.
Maintenance Fee Schedule
January 1, 2023 to December 31, 2023
115 Units



General Common Element

Unit Type	Quantity	Unit % Share	Total % Share	Unit Quarterly Fee Without Reserves	Unit Annual Fee Without Reserves	Unit Quarterly Fee With Reserves	Unit Annual Fee With Reserves	Total Annual Without Reserves	Total Annual Fee With Reserves	HOA Without Reserves	HOA With Reserves
Unit Type 1	115	0.008696	100.00%	2,251	9,005	2,600	10,398	1,035,582	1,195,803	1,035,582	1,195,803
Totals	115							1,035,582	1,195,803		