

Jasmine Court Inc.					
Adopted 2022 Budget				# of Units: 50	
For the Period of January 1, 2022 through December 31, 2022				Date: 12/2/2021	
	YTD	Estimated	12/31/2021	2022	Variance
	Actual	Costs for	Estimated	Adopted Budget	YTD &
Income	9/30/2021	10/1/21-12/31/21	Year End	Budget	2022 Budget
Maintenance Fees	\$217,820.25	\$72,606.75	\$290,427.00	\$290,426.00	\$1.00
Reserve Fees	\$22,663.00	\$7,554.33	30,217.33	\$30,217.00	0.33
Late Charge Fees /Interest	\$866.82	\$288.94	1,155.76	\$0.00	1,155.76
Interest Income - Operating	\$50.77	\$16.92	67.69	\$0.00	67.69
Interest Income- Reserves	\$159.60	\$53.20	212.80	\$0.00	212.80
Special Assessment - Pool Renovation	\$32,500.00		32,500.00	\$32,500.00	-
Hurricane Insurance Claim	\$37,265.00	\$0.00	37,265.00	\$0.00	37,265.00
Application Fees	\$1,850.00	\$616.67	2,466.67	\$1,500.00	966.67
Total Income	\$ 313,175.44	\$ 81,136.81	\$ 394,312.25	\$ 354,643.00	39,669.25
Expenses					
Administrative Expenses					
Corporate Filing Fees	\$61.25	\$0.00	\$61.25	\$100.00	(38.75)
Fees to Division	\$200.00	\$0.00	\$200.00	\$200.00	-
Management/Accounting Fees	\$7,151.22	\$2,383.74	\$9,534.96	\$9,535.00	(0.04)
Office Expense	\$1,951.15	\$650.38	\$2,601.53	\$2,500.00	101.53
Application Fees	\$50.00	\$16.67	\$66.67	\$0.00	66.67
Legal Expense	\$0.00	\$0.00	\$0.00	\$1,000.00	(1,000.00)
Acct/Tax Prep	\$200.00	\$66.67	\$266.67	\$200.00	66.67
Utilities					
Electric	\$2,643.19	\$881.06	\$3,524.25	\$2,700.00	824.25
Trash Collection	\$3,662.58	\$1,220.86	\$4,883.44	\$8,000.00	(3,116.56)
Cable/Internet	\$19,524.62	\$6,508.21	\$26,032.83	\$29,900.00	(3,867.17)
Water/Sewer	\$43,001.76	\$14,333.92	\$57,335.68	\$63,000.00	(5,664.32)
Insurance					
Insurance	\$38,690.64	\$14,250.00	\$52,940.64	\$67,005.00	(14,064.36)
Building Maintenance					
Building Maintenance	\$17,820.99	\$5,940.33	\$23,761.32	\$4,000.00	19,761.32
Emergency Systems/Fire Safety	\$228.75	\$76.25	\$305.00	\$900.00	(595.00)
Exterminating	\$1,404.00	\$468.00	\$1,872.00	\$1,800.00	72.00
Grounds Maintenance					
Irrigation Maintenance	\$1,420.00	\$1,073.00	\$2,493.00	\$1,500.00	993.00
Ground Repairs & Maintenance	\$1,782.39	\$594.13	\$2,376.52	\$1,000.00	1,376.52
Waterfall Maint - Contract	\$1,960.00	\$653.33	\$2,613.33	\$2,646.00	(32.67)
Landscape Contract	\$14,355.00	\$7,000.00	\$21,355.00	\$19,200.00	2,155.00
Repairs / Plants / Sod / Flowers	\$5,652.83	\$1,884.28	\$7,537.11	\$4,000.00	3,537.11
Tree Trimming / Removal	\$2,065.00	\$688.33	\$2,753.33	\$3,000.00	(246.67)
Amenities					
Pool/Spa Contract	\$560.00	\$186.67	\$746.67	\$0.00	746.67
Miscellaneous					
Master Fees	\$52,125.00	\$17,375.00	\$69,500.00	\$69,740.00	(240.00)
Contingency	\$0.00	\$0.00	\$0.00	\$0.00	-
Hurricane Expenses	\$37,265.00	\$0.00	\$37,265.00	\$0.00	37,265.00
Special Assessment - Pool Renovation	\$32,500.00		\$32,500.00	\$32,500.00	-
Total Operating Expenses	\$ 286,275.37	\$ 76,250.83	\$ 362,526.20	\$ 324,426.00	\$ 38,100.20
Reserve Funding	\$ 22,663.00	\$ 7,554.33	\$ 30,217.33	\$ 30,217.00	\$ 0.33
Reserves - Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Total Common Expenses	\$ 308,938.37	\$ 83,805.16	\$ 392,743.53	\$ 354,643.00	\$ 38,100.53

Jasmine Court Inc.

Adopted Budget For Reserves For Capital Expenditures And Deferred Maintenance For the Period of January 1, 2022 through December 31, 2022

Item	Estimated Life When New (Years)	Estimated Replacement Cost	2022 Estimated Remaining Life (Years)	9/30/2021 Current Reserve Balance	Add'l Reserve Funding 4th Qtr	Expenditures & Adjustments 4th Qtr	Estimated Reserve Balance 12/31/2021	Additional Reserves Required	Annual Funding Required 2022	Quarterly Funding Required 2022	Reserve Balance as of 12/31/2021	Amount for Fully Funded Reserves
Roof Replacement	30	667,608.00	29	-	-	-	-	667,608.00	23,021.00	5,755.25	\$22,254.00	\$645,354.00
Painting	8	60,000.00	7	61,137.37	-	-	61,137.37	0.00	0.00	0.00	\$61,137.37	-\$1,137.37
Pavers	25	56,250.00	2	46,302.17	1,272.25	-	47,574.42	8,675.58	4,338.00	1,084.50	\$46,072.42	\$10,177.58
Roof Cleaning	4	3,300.00	3	20,000.71	5,563.50	-	25,564.21	0.00	0.00	0.00	\$3,310.21	-\$10.21
Pump - Water Features	5	3,000.00	4	973.75	119.25	-	1,093.00	1,907.00	477.00	119.25	\$1,093.00	\$1,907.00
Financial Reporting	3	4,000.00	0	4,637.37	-	-	4,637.37	0.00	0.00	0.00	\$4,637.37	-\$637.37
Insurance Deductible	20	70,000.00	11	43,038.53	599.25	-	43,637.78	26,362.22	2,397.00	599.25	\$43,637.78	\$26,362.22
Unallocated		-		643.31			643.31		-	-	\$381.85	-\$381.85
Sub-Total		864,158.00		176,733.21	7,554.25	0.00	184,287.46	704,552.80	30,233.00	7,558.25	\$182,524.00	\$681,634.00

Jasmine Court Inc.

Adopted Reserve & Assessment Schedule

For the Period of January 1, 2022 through December 31, 2022

Based on 50 Units

	<u>Annually</u>	<u>Quarterly</u>	<u>Monthly</u>
Operating Assessment	5,795.34	1,448.84	482.95
Reserve Assessment	604.66	151.17	50.39
2022 Assessment:	6,400.00	1,600.00	533.33

Total 2021 Assessments per Quarter	\$1,603.22
Total 2020 Assessments per Quarter	\$1,451.03