

STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC.
2700 Riverbluff Parkway, Sarasota, FL 34231

NOTICE OF BUDGET AND FINANCE COMMITTEE MEETING

Tuesday, September 29, 2026, 4:00 PM
SRV Clubhouse

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Ground Rules
4. Painting Spreadsheet
5. Insurance Spreadsheet
6. Reserves Budget
7. Operating Budget
8. 2-Year Pooled Cash Flow
9. Lenders Reserve Recap
10. 2027 Fannie Mae/Freddie Mac Requirements
11. Recommendations
12. Adjournment

To ensure an efficient and orderly meeting, the following meeting conduct rules will be strictly enforced:

- Speakers must be recognized by the Chair prior to addressing the floor and must speak from the designated microphone.
- Each speaker must state their first and last name, along with their villa number, before speaking.
- Public comment is limited to two questions per person (maximum one minute per question) at the conclusion of each agenda section.
- Discussions must remain strictly relevant to the current agenda item; off-topic matters must be addressed outside of this meeting.
- Professional decorum is required at all times. Disruptive or confrontational behavior will result in a request to leave the meeting. If order cannot be restored, the Chair will adjourn the meeting immediately.
- This meeting has a 2-hour hard stop.

Please note: Zoom will not be set up for this meeting. To stay in accordance with Florida Statute 718, all meetings conducted by video conferencing must be recorded and maintained. The recording of this meeting may not consistently produce audio that can be heard throughout the recording.

Year		1	2	3	4	5	6	7	8
	Area 1	\$158,694.60	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66
	Area 2	\$79,347.30	\$79,347.30	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66
	Area 3	\$52,898.20	\$52,898.20	\$52,898.20	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66
	Area 4	\$39,673.65	\$39,673.65	\$39,673.65	\$39,673.65	\$22,670.66	\$22,670.66	\$22,670.66	\$22,670.66
	Area 5	\$31,738.92	\$31,738.92	\$31,738.92	\$31,738.92	\$31,738.92	\$22,670.66	\$22,670.66	\$22,670.66
Total by Year		\$362,352.67	\$226,328.73	\$169,652.08	\$139,424.54	\$122,421.55	\$113,353.29	\$113,353.29	\$113,353.29
	\$158,694.60	\$793,473.00	\$ 682,200.00	\$ 232,950.00					
	\$793,473.00	\$915,150.00	\$ 121,677.00						
Villa painted	\$778,998.00								
Clubhouse/pool house	\$5,500.00								
Creek House	\$5,000.00								
Pool Shed	\$475.00								
Maintance Building	\$3,000.00								
Storage Shed	\$500.00								
Total	\$793,473.00								
Number of years for paint \$	5.00								
Annual cost	\$158,694.60								
Number of years until rep \$	7.00								

Strathmore Riverside Villas
Estimated Budget
8/22/2025

Coverage

	2024-2025 Policy Term	2025-2026 Policy Term	2026-2027 (Estimated)
Property / Windstorm	\$554,322.00	\$661,388.00	\$760,600.00
Insurance Company:	Citizens Property Insurance Corporate	Citizens Property Insurance Corporate	Property / Windstorm
Difference-In-Conditions	\$36,788.85	\$38,581.20	\$38,900.00
Insurance Company:	Trisura Specialty Insurance Company	Superior Specialty Insurance Company	Difference-In-Conditions
General Liability	\$111,257.75	\$107,554.65	\$119,400.00
Insurance Company:	Berkley Specialty Insurance Company	Old Republic Union	General Liability
Directors & Officers	\$3,694.00	\$3,872.34	\$4,300.00
Insurance Company:	Ascot Insurance Company	Ascot Insurance Company	Directors & Officers
Excess Liability	\$10,923.00	\$10,357.73	\$11,000.00
	Ascot Insurance Company	Ascot Insurance Company	Excess Liability
Flood	No Coverage	No Coverage	No Coverage
Insurance Company:	Flood	Flood	Flood
Crime (Fidelity Bond)	\$834.89	\$1,214.71	\$1,250.00
Insurance Company:	Travelers Casualty & Surety	Travelers Casualty & Surety	Crime (Fidelity Bond)
Equipment Breakdown	\$5,405.40	\$5,405.40	\$5,405.00
Insurance Company:	Travelers	Travelers	Equipment Breakdown
Cyber Liability	\$953.44	\$833.25	\$850.00
Insurance Company:	Travelers	Travelers	Cyber Liability
Workers Compensation	\$509.00	\$503.00	\$500.00
Insurance Company:	Zenith Insurance Company	Zenith Insurance Company	Workers Compensation
Pollution	No Coverage	\$2,250.00	\$2,250.00
Insurance Company:	Pollution	Indian Harbor	Pollution
2024-2025 Total Expiring Premium			2025-2026 Total Renewal Premium
\$724,688.33			\$831,958.28
			2026-2027 Estimated Premium
			\$944,455.00
2024-2025 Annual Cost Per Door			2025-2026 Annual Cost Per Door
\$2,156.81			\$2,476.07
			Estimated Premium Annual Cost Per Door
			\$2,810.88
2024-2025 Monthly Cost Per Door			2025-2026 Monthly Cost Per Door
\$179.73			\$206.34
			Expiring vs. Renewal Monthly Cost Per Door
			\$234.24
Deductibles	2024-2025 Deductibles	2025-2026 Deductibles	2026-2027 Deductibles
Property / Wind: Hurricane Deductible	5% Hurricane, Calendar Year	5% Hurricane, Calendar Year	No Change
Property / Wind: All Other Perils Deductible	\$2,500 Per Occurrence	\$2,500 Per Occurrence	No Change
Property / Wind: Sinkhole Deductible	10% Per Occurrence	10% Per Occurrence	No Change
Difference in Conditions Deductible	\$5,000 Per Occurrence	\$5,000 Per Occurrence	No Change
General Liability Deductible	\$5,000 Per Claim	\$5,000 Per Claim	No Change
Directors & Officers Deductible	\$5,000 Per Claim	\$5,000 Per Claim	No Change
Excess Liability / Umbrella Deductible	\$0	\$0	No Change

24-25 Increase 25-26 Increase Projected increase for 2027

\$107,269.95 \$112,498.72 \$118,121.56
1.048725389 \$1,062,576.56

STRATHMORE RIVERSIDE VILLAS												
PROPOSED BUDGET FOR THE PERIOD												
January 1, 2027 - December 31, 2027												
												1.00
												FUNDING
												10.00
		Replacement Year	1	2	3	4	5	6	7	8	9	10.00
GENERAL RESERVES			ESTIMATED LIFE	ESTIMATED REMAINING	ESTIMATED REPLACEMENT	BEGINNING BALANCE	ASSESSMENTS COLLECTED	ESTIMATED TRANSFERS	ESTIMATED EXPENDITURES	ESTIMATED BALANCE	ADDITIONAL RESERVE	ANNUAL RESERVE
NEW ACCT#	OLD ACCT#	ASSET	EXPECTANCY	LIFE*	COST*	1/1/2026	2026	2026	2026	12/31/2026	REQUIREMENT	REQUIREMENT
1020.19	3890	Reserve Interest				4,575.58				4,575.58		
1100		Clubhouse								-		
1110	3690	Clubhouse Improvements	2028	15	2	75,000.00	25,881.60	(941.00)		15,000.00	9,940.60	32,529.70
1111	3695	Clubhouse Restrooms	2020	15	8	10,000.00	1,950.00	725.70		2,675.70	7,324.30	915.54
1112.1	3670	Clubhouse HVAC-5 ton serial #3016	2027	10	0	15,000.00	6,050.00	9,793.00		15,843.00	(843.00)	-
1112.2	3670	Clubhouse HVAC-5 ton serial#15180	2028	10	1	15,000.00	6,050.00	3,743.50		9,793.50	5,206.50	5,206.50
1112.3	3670	Clubhouse HVAC-5 ton serial#48150	2027	10	0	15,000.00	13,107.25	9,793.00		22,900.25	(7,900.25)	-
1112.4	3670	Clubhouse HVAC 2.5 ton serial#2215	2027	10	0	10,000.00	-	7,500.00		7,500.00	2,500.00	2,500.00
1113	1035	Clubhouse Sauna	2038	20	1117	16,000.00	5,781.00	1,307.92		7,088.92	8,911.08	7.98
1115	3680	Clubhouse Roof	2044	20	16	135,000.00	9,630.34	6,965.00		16,595.34	118,404.66	7,400.29
1116	1038	Clubhouse Mansard	2059	35	32	24,000.00	463.89	713.21		1,177.10	22,822.90	713.22
1120		Recreation								-		
1121	1031	Pool Well Pumps	2040	14	13	6,000.00	1,366.00	1,365.67		2,731.67	3,268.33	251.41
1122	1032	Pool Equipment	2035	10	8	20,000.00	3,667.00	1,814.89		5,481.89	14,518.11	1,814.76
1123.1	3620	Pool Heaters (1)	2041	15	14	15,000.00	3,550.00	695.00	11,361.00	(7,116.00)	22,116.00	1,579.71
1123.2	3620	Pool Heaters (2)	2041	15	14	15,000.00	2,593.80	3,681.20	11,361.00	(5,086.00)	20,086.00	1,434.71
1123.3	3620	Pool Heaters (3)	2028		1	15,000.00	-	-		-	15,000.00	15,000.00
1124	3610	Deck Resurfacing	2035	20	8	48,600.00	13,001.01	3,955.44		16,956.45	31,643.55	3,955.44
1125	3615	Pool Equipment Building	2027	10	0	62,457.00	62,456.70	-	1,776.66	60,680.04	1,776.96	1,776.96
1126	3635	Shuffleboard	2030	15	3	15,000.00	558.08	3,867.00		4,425.08	10,574.92	3,524.97
1127	3625	Exercise equipment	2039	15	12	30,000.00	4,646.31	1,950.31		6,596.62	23,403.38	1,950.28
1128		Recreational Storage	2027	10	0	6,000.00			6,000.00	(6,000.00)	6,000.00	6,000.00
1130		Creek House								-		
1131	1036	Creek House Roof	2040	20	13	16,250.00	1,563.00	1,049.07		2,612.07	13,637.93	1,049.07
1133	1038	Creekhouse HVAC	2033	10	5	7,500.00	1,000.00	928.57		1,928.57	5,571.43	1,114.29

1163		Marina Pilings										
1170		Roads and Parking								-		
1171	3650	Asphalt Paving	2027	20	0	1,000,000.00	577,531.00	246,468.00		823,999.00	176,001.00	126,001.00
1172		Asphalt Marking	2027		0		-	-		-	-	-
1173		Signs	2036	10	9	8,000.00	-	5,000.00	7,138.06	(2,138.06)	10,138.06	3,138.06
1180		Water								-		
1184	3840	Water Lines	2034	15	7	225,000.00	108,984.92	13,349.56	2,700.00	119,634.48	105,365.52	15,052.22
1186	3845	Irrigation System	2040	15	13	40,000.00	16,806.00	1,656.71		18,462.71	21,537.29	1,656.71
1187		Alternative Watering	2027	1	0	58,000.00	-	58,000.00	58,000.00	-	58,000.00	1,000.00
		Misc								-		
1194.1	3660	Painting	2027	7	0	\$158,694.60	31,250.25	34,117.61		65,367.86	93,326.74	93,326.74
1194.2	3660	Painting	2027	7	0	\$158,694.60	26,785.93	2,949.00		29,734.93	128,959.67	128,959.67
1194.3	3660	Painting	2028	7	2	\$158,694.60	22,321.61	150.23		22,471.84	136,222.76	68,111.38
1194.4	3660	Painting	2029	7	3	\$158,694.60	11,000.00	317.44		11,317.44	147,377.16	49,125.72
1194.5	3660	Painting	2030	7	4	\$158,694.60	1,212.53	(63.88)		1,148.65	157,545.95	39,386.49
1198.1	3865	Utility Cart 1	2029	10	2	9,000.00	9,097.00	(1,020.25)		8,076.75	923.25	461.63
1198.2		Utility Cart 2	2036	10	9	9,000.00	-	7,000.00	4,280.00	2,720.00	6,280.00	697.78
1199	3630	Maint Equip/Shed Building/Roof	2036	10	9	15,000.00	6,100.16	16,400.00	5,800.00	16,700.16	(1,700.16)	-
						3,814,589	1,193,735.28	559,288.10	-	229,555	1,523,468	2,289,696
												964,517.16
												239.22
* Data per Staebler Reserve Study for the Fiscal Year 2026 provided in April 2025 unless otherwise noted.												

Operations	YTD Actual	YTD Budget	YTD Var	Annual Budget	Remaning	Rem Budget	Budget Notes	2026 Annualized	2027						
Income															
Assessment									\$ 3,032,064.00			\$ 3,032,064.00			
Other Income															
Creekhouse Income									\$ 27,600.00						
Marina Slip Fee									\$ 40,992.00						
Miscellaneous Income									\$ 4,000.00						
Administrative Fee-Lease/Renter									\$ 1,000.00						
Interest Income									\$ 2,000.00						
Prior Year Surplus									\$ 400,000.00						
Total of Other Inome												\$ 475,592.00			
Net Income of Operations												\$ 3,507,656.00			
Expenses															
Operating Expenses											8	12			
Direct Operating Expenses															
Landscape Maintenance															
Backflow Check Irrigation	\$ 800.00	\$ 3,526.25	\$ 2,726.25	\$ 6,045.00	\$ 5,245.00	87%		\$ 1,200.00	\$ 5,000.00					8	12
Grounds Contract	\$ 143,572.46	\$ 120,857.66	\$ (22,714.80)	\$ 207,184.53	\$ 63,612.07	31%		\$ 215,358.69	\$ 230,433.80					8	12
Irrigation System: Maint./Irrigation	\$ 5,170.72	\$ 11,172.14	\$ 6,001.42	\$ 19,152.25	\$ 13,981.53	73%		\$ 7,756.08	\$ 15,000.00					8	12
Lawn & Grounds Supplies	\$ 1,414.37	\$ 2,822.47	\$ 1,408.10	\$ 4,838.46	\$ 3,424.09	71%		\$ 2,121.56	\$ 5,000.00					8	12
Mulch/Ground Cover	\$ 2,667.56	\$ 12,936.14	\$ 10,268.58	\$ 22,176.29	\$ 19,508.73	88%		\$ 4,001.34	\$ 4,161.39					8	12
Plants/Shrubs/Trees	\$ 4,923.94	\$ 5,292.07	\$ 368.13	\$ 9,072.12	\$ 4,148.18	46%		\$ 7,385.91	\$ 7,681.35					8	12
Sod Replacement	\$ -	\$ 11,172.14	\$ 11,172.14	\$ 19,152.25	\$ 19,152.25	100%		\$ 19,152.25	\$ 19,918.34					8	12
Tree Trimming/Removal	\$ 28,880.00	\$ 28,224.35	\$ (655.65)	\$ 48,384.64	\$ 19,504.64	40%		\$ 43,320.00	\$ 45,052.80					8	12
TOTAL Landscape Maintenance	\$ 187,429.05	\$ 196,003.22	\$ 8,574.17	\$ 336,005.54	\$ 148,576.49	44%		\$ -	\$ 332,247.68	\$ 320,300.00				8	12
Pool Operating Expenses			\$ -		\$ -			\$ -	\$ -					8	12
Pool Contract/Repairs/Supplies	\$ 4,574.46	\$ 3,528.07	\$ (1,046.39)	\$ 6,048.08	\$ 1,473.62	24%		\$ 6,861.69	\$ 7,136.16					8	12
Pool Permits	\$ 400.35	\$ 353.15	\$ (47.20)	\$ 605.34	\$ 204.99			\$ 600.53	\$ 624.55					8	12
TOTAL Pool Operating Expenses	\$ 4,974.81	\$ 3,881.22	\$ (1,093.59)	\$ 6,653.42	\$ 1,678.61	25%		\$ -	\$ 7,760.70	\$ 6,000.00				8	12
Maintenance			\$ -		\$ -			\$ -	\$ -					8	12
A/C Service/Maint	\$ -	\$ 2,910.67	\$ 2,910.67	\$ 4,989.67	\$ 4,989.67	100%		\$ -	\$ -					8	12
Backflow Non Irrigation	\$ 500.00	\$ 2,058.00	\$ 1,558.00	\$ 3,528.05	\$ 3,028.05	86%		\$ 750.00	\$ 780.00					8	12
Creekhouse Expense	\$ 370.18	\$ 1,764.00	\$ 1,393.82	\$ 3,024.04	\$ 2,653.86	88%		\$ 555.27	\$ 577.48					8	12
General Maintenance	\$ 16,381.61	\$ 11,760.14	\$ (4,621.47)	\$ 20,160.27	\$ 3,778.68	19%		\$ 24,572.42	\$ 25,555.31					8	12
Ground Erosion Control	2,822.36	\$ 5,880.07	\$ 3,057.71	\$ 10,080.13	\$ 7,257.77	72%		\$ 4,233.54	\$ 4,402.88					8	12
Maintenance Equipment		\$ 588.00	\$ 588.00	\$ 1,008.01	\$ 1,008.01	100%		\$ -	\$ -					8	12
TOTAL Common Area Maintenance	\$ 20,074.15	\$ 24,960.88	\$ 4,886.73	\$ 42,790.17	\$ 22,716.02	53%		\$ -	\$ -	\$ 31,315.67	\$ 40,500.00			8	12
Repair & Maint - Clubhouse	2,850.47	5,880.07	\$ 3,029.60	10,080.13	\$ 7,229.66			\$ 4,275.71	\$ 4,446.73					8	12
Clubhouse Utilities	5,043.17	7,644.07	\$ 2,600.90	13,104.17	\$ 8,061.00	62%		\$ 7,564.76	\$ 7,867.35					8	12
Exercise Equipment Maintenance	320.90	470.19	\$ 149.29	806.00	\$ 485.10	60%		\$ 481.35	\$ 500.60					8	12
TOTAL Building Expenses	\$ 8,214.54	\$ 13,994.33	\$ 5,779.79	\$ 23,990.30	\$ 15,775.76	66%				\$ 12,814.68	\$ 13,800.00			8	12
Repairs/Maint - Rec. Fields & Equip.		\$ -	\$ -		\$ -			\$ -	\$ -					8	12
Rec. Facility Maint. & Supplies	\$ 3,058.10	\$ 3,822.07	\$ 1,578.57	\$ 6,552.09	\$ 3,493.99	53%		\$ 4,587.15	\$ 4,770.84					8	12
TOTAL Repairs/Maint - Rec. Fields &	\$ 3,058.10	\$ 3,822.07	\$ 1,578.57	\$ 6,552.09	\$ 3,493.99	53%				\$ 4,770.64	\$ 6,500.00			8	12
Exterminating		\$ -	\$ -		\$ -			\$ -	\$ -					8	12
Pest Control	633.75	4,805.50	\$ 4,171.75	8,238.00	\$ 7,604.25	92%		\$ 950.63	\$ 8,500.00					8	12
TOTAL Exterminating	\$ 633.75	\$ 4,805.50	\$ 4,171.75	\$ 8,238.00	\$ 7,604.25	92%				\$ 8,500.00	\$ 8,200.00			8	12
Telephone		\$ -	\$ -		\$ -			\$ -	\$ -					8	12
Cable TV	120,711.78	116,577.23	\$ (4,134.55)	199,846.70	\$ 79,134.92	40%		\$ 181,067.67	\$ 188,310.38					8	12
Telephone	6,623.36	4,321.87	\$ (2,301.49)	\$ 7,408.90	\$ 785.54	11%		\$ 9,935.04	\$ 10,332.44					8	12
TOTAL Telephone	\$ 127,335.14	\$ 120,899.10	\$ (6,436.04)	\$ 207,255.60	\$ 79,920.46	39%				\$ 198,642.82	\$ 205,608.00			8	12
Water and Wastewater		\$ -	\$ -		\$ -			\$ -	\$ -					8	12
Sewer	\$ 139,786.24	\$ 188,834.31	\$ 49,068.07	\$ 323,715.91	\$ 183,949.67	57%		\$ 209,649.36	\$ 323,715.91					8	12
Water	\$ 65,017.18	\$ 75,134.78	\$ 10,117.60	\$ 128,802.47	\$ 63,785.29	50%		\$ 97,525.77	\$ 128,802.47					8	12
TOTAL Water and Wastewater	\$ 204,783.42	\$ 263,969.09	\$ 59,185.67	\$ 452,518.38	\$ 247,734.96	55%				\$ 452,518.38	\$ 475,144.30			8	12

Electricity			\$ -		\$ -			\$ -									8	12
Electric	9,420.05	7,056.07	\$ (2,363.98)	12,096.16	\$ 2,676.11	22%		\$ 14,130.08	\$ 14,695.28								8	12
Electric - Maintenance Shed	309.79	294.00	\$ (15.79)	504.01	\$ 194.22	39%		\$ 464.69	\$ 483.27								8	12
TOTAL Electricity	9,729.84	7,350.07	(2,379.77)	12,600.17	2,870.33	23%						\$ 15,178.55	\$ 12,500.00				8	12
TOTAL Direct Operating Expenses	\$ 566,232.80	\$ 639,685.48	\$ 74,267.28	\$ 1,096,603.67	\$ 530,370.87	48%											8	12
General and Administrative Expenses			\$ -		\$ -			\$ -	\$ -								8	12
Professional Fees			\$ -		\$ -			\$ -	\$ -								8	12
Accounting	-	6,813.52	\$ 6,813.52	11,680.35	\$ 11,680.35	100%	\$ -	\$ -	\$ -								8	12
Audit	-	4,523.12	\$ 4,523.12	7,753.95	\$ 7,753.95			\$ -	\$ 8,000.00								8	12
Legal	12,427.00	23,746.45	\$ 11,319.45	40,708.23	\$ 28,281.23	69%		\$ 18,640.50	\$ 42,000.00								8	12
Operation Reserves	4,000.00	8,480.85	\$ 4,480.85	14,538.65	\$ 10,538.65	72%		\$ 6,000.00	\$ 15,000.00								8	12
TOTAL Professional Fees	16,427.00	43,563.94	27,136.94	74,681.18	58,254.18	78%					\$ 65,000.00	\$ 45,775.00					8	12
Bad Debts			\$ -		\$ -			\$ -	\$ -								8	12
Allowance for BD Adjustment	\$ (13,000.00)	\$ -	\$ 13,000.00	\$ -	\$ 13,000.00			\$ (19,500.00)	\$ (6,000.00)								8	12
Bad Debt Expense	\$ 961.20	\$ 16,961.77	\$ 16,000.57	\$ 29,077.31	\$ 28,116.11	97%		\$ 1,441.80	\$ 30,000.00								8	12
TOTAL Bad Debts	\$ (12,038.80)	\$ 16,961.77	\$ 29,000.57	\$ 29,077.31	\$ 41,116.11	141%					\$ 24,000.00	\$ 15,000.00					8	12
Homeowner Communications			\$ -		\$ -			\$ -	\$ -								8	12
News & Views Compilation	\$ 770.00	\$ 926.10	\$ 156.10	\$ 1,587.62	\$ 817.62	51%		\$ 1,155.00	\$ 1,201.20								8	12
Website	\$ -	\$ 565.39	\$ 565.39	\$ 969.24	\$ 969.24			\$ -	\$ 1,000.00								8	12
TOTAL Homeowner	\$ 770.00	\$ 1,491.49	\$ 721.49	\$ 2,556.86	\$ 1,786.86	70%					\$ 2,201.20	\$ 1,575.00					8	12
Insurance			\$ -		\$ -			\$ -	\$ -								8	12
General, Property & Liability	\$ 503,050.50	\$ 533,967.37	\$ 30,936.87	915,406.93	\$ 412,356.43	45%		\$ 754,575.75	\$1,062,576.56								8	12
TOTAL Insurance	\$ 503,050.50	\$ 533,967.37	\$ 30,936.87	\$ 915,406.93	\$ 412,356.43	45%					\$ 1,062,576.56	\$1,062,576.56					8	12
Contracted Services			\$ -		\$ -			\$ -	\$ -								8	12
Management Contract	\$ 14,589.12	\$ 12,372.85	\$ (2,216.27)	\$ 21,210.62	\$ 6,621.50	31%		\$ 21,883.68	\$ 22,759.03								8	12
RM Other Fees	\$ 3,843.48	\$ 5,880.07	\$ 2,036.59	\$ 10,080.13	\$ 6,236.65	62%		\$ 5,765.22	\$ 5,995.83								8	12
TOTAL Contracted Services	\$ 18,432.60	\$ 18,252.92	(179.68)	\$ 31,290.75	\$ 12,858.15	41%					\$ 28,754.86	\$ 31,042.00					8	12
Administrative			\$ -		\$ -			\$ -	\$ -								8	12
Background Check	\$ 2,366.06	\$ 2,548.56	\$ 182.50	4,369.00	\$ 2,002.94	46%		\$ 3,549.09	\$ 3,691.05								8	12
Bank Fees & Coupon Books	\$ 0.20	\$ -	\$ (0.20)	\$ -	\$ (0.20)			\$ 0.30	\$ 0.31								8	12
Copier Lease	\$ 3,281.33	\$ 714.21	\$ (2,567.12)	1,224.40	\$ (2,056.93)	-168%		\$ 4,922.00	\$ 5,118.87								8	12
Directory								\$ -									8	12
Fees, Dues, License	\$ 100.00	\$ 1,185.31	\$ 1,085.31	2,032.00	\$ 1,932.00	95%		\$ 150.00	\$ 156.00								8	12
Miscellaneous Administrative	\$ 895.61	\$ 992.25	\$ 96.64	1,701.00	\$ 805.39	47%		\$ 1,343.42	\$ 1,397.15								8	12
Office Supplies, Postage, Etc.	7,780.13	11,760.14	\$ 3,980.01	20,160.27	\$ 12,380.14	61%		\$ 11,670.20	\$ 12,137.00								8	12
Statements	170.00	58.80	\$ (111.20)	100.79	\$ (69.21)	-69%		\$ 255.00	\$ 265.20								8	12
TOTAL Administrative Expenses	\$ 14,593.33	\$ 17,259.27	\$ 2,665.94	\$ 29,587.46	\$ 14,994.13	51%					\$ 22,500.39	\$ 26,600.00					8	12
Compensation			\$ -		\$ -	#DIV/0!		\$ -	\$ -								8	12
Contract Labor	\$ 45,497.18	\$ 39,137.77	\$ (6,359.41)	67,093.36	\$ 21,596.18	32%		\$ 68,245.77	\$ 71,658.06								8	12
Contract Services	\$ 53,266.37	\$ 38,808.49	\$ (14,457.88)	66,528.88	\$ 13,262.51	20%		\$ 79,899.56	\$ 83,894.53								8	12
Labor OT	\$ 168.00	\$ 2,371.81	\$ 2,203.81	4,065.97	\$ 3,897.97			\$ 252.00	\$ 264.60								8	12
Service OT	\$ -	\$ 848.12	\$ 848.12	1,453.87	\$ 1,453.87			\$ -	\$ -								8	12
Contract Taxes/Insurance	\$ 11,056.38	\$ 23,641.94	\$ 12,585.56	40,528.98	\$ 29,472.60	73%		\$ 16,584.57	\$ 41,815.07								8	12
TOTAL Compensation	\$ 109,987.93	\$ 104,808.13	(5,179.80)	\$ 179,671.06	\$ 69,683.13	39%					\$ 197,632.26	\$ 205,537.55					8	12
TOTAL General and Administrative	\$ 651,222.56	\$ 736,324.89	\$ 85,102.33	\$ 1,262,271.55	\$ 611,048.99	48%											8	12
Income Tax Expense		565.39	\$ 565.39	969.23	\$ 969.23	100%	\$ 500.00	\$ 1,453.85	\$ 1,512.00								8	12
Real Estate Tax		5,088.51	\$ 5,088.51	8,723.19	\$ 8,723.19	100%	\$ -	\$ 13,084.79	\$ 13,608.18								8	12
Total Tax Expense	\$ -	\$ 5,653.90	\$ 5,653.90	\$ 9,692.42	\$ 9,692.42	100%		\$ -	\$ 15,120.18	\$ 56,935.25	\$ 59,212.66						8	12
TOTAL Operating Expenses	\$ 1,217,455.36	\$ 1,381,664.27	\$ 165,023.51	\$ 2,368,567.64	\$ 1,151,112.28	49%		\$ 1,859,873.92	\$ 2,496,819.94	\$ 2,523,349.64	\$ 2,535,871.06							
												\$ (475,592.00)						
												\$ 2,535,871.06	\$ 2,535,871.06					
												\$ 510.98	\$ 964,517.18					
												\$ 239.22	\$ 3,500,388.22	\$ 3,507,656.00				
												\$ 750.20						

Section	Year	Item	Begin	Contribution	Outflow	End	Notes
Assumption	2027	Beginning pool cash 1/1/2027	\$ 1,523,468.00	\$ -	\$ -	\$ 1,523,468.00	Projected 12/31/2026 from reserve tab
Assumption	2027	Annual contribution (level)	\$ -	\$ 559,288.00	\$ -	\$ -	2026 actuals; \$139/unit/month at 336 units
Assumption	2027	Interest rate	0.00	0.00	0.00	0.00	0% used (strictest); 718 allows reasonable interest
Assumption	2027	Inflation / contribution growth	0.00	0.00	0.00	0.00	0%; growth cannot exceed inflation used for expenses
Assumption	2027	Units	336.00	0.00	0.00	0.00	One-story villas; SIRS not applicable
Assumption	2027	Assessment income for GSE %	\$ 3,032,064.00	\$ -	\$ -	\$ -	15% = 454810; 559288 = 18.4%
CashFlow	2027	Pooled	\$ 1,523,468.00	\$ 559,288.00	\$ 1,501,847.00	\$ 580,909.00	Asphalt + paint 1-2 + pool bldg + watering + HVAC + gates + sound + storage
Outflow	2027	Asphalt paving	0	0	\$ 1,000,000.00	0	Replacement year 2027
Outflow	2027	Painting 1194.1	0	0	\$ 158,695.00	0	Replacement year 2027
Outflow	2027	Painting 1194.2	0	0	\$ 158,695.00	0	Replacement year 2027
Outflow	2027	Pool equipment building	0	0	\$ 62,457.00	0	Replacement year 2027
Outflow	2027	Alternative watering	0	0	\$ 58,000.00	0	Replacement year 2027
Outflow	2027	Clubhouse HVAC 5-ton 3016C32475	0	0	\$ 15,000.00	0	Replacement year 2027
Outflow	2027	Clubhouse HVAC 5-ton 4815C96520	0	0	\$ 15,000.00	0	Replacement year 2027
Outflow	2027	Clubhouse HVAC 2.5-ton	0	0	\$ 10,000.00	0	Replacement year 2027
Outflow	2027	Automated entrances	0	0	\$ 10,000.00	0	Replacement year 2027
Outflow	2027	Sound equipment	0	0	\$ 8,000.00	0	Replacement year 2027
Outflow	2027	Recreational storage	0	0	\$ 6,000.00	0	Replacement year 2027
CashFlow	2028	Pooled	\$ 580,909.00	\$ 559,288.00	\$ 783,695.00	\$ 356,502.00	LOW YEAR: seawall + paint 3 + clubhouse + HVAC + heaters + monitoring + creek house
Outflow	2028	Seawall	0	0	\$ 500,000.00	0	Replacement year 2028
Outflow	2028	Painting 1194.3	0	0	\$ 158,695.00	0	Replacement year 2028
Outflow	2028	Clubhouse improvements	0	0	\$ 75,000.00	0	Replacement year 2028
Outflow	2028	HVAC 5-ton 1518C37238	0	0	\$ 15,000.00	0	Replacement year 2028
Outflow	2028	Pool heater (3)	0	0	\$ 15,000.00	0	Replacement year 2028
Outflow	2028	Monitoring equipment	0	0	\$ 15,000.00	0	Replacement year 2028
Outflow	2028	Creek house exterior	0	0	\$ 5,000.00	0	Replacement year 2028
CashFlow	2029	Pooled	\$ 356,502.00	\$ 559,288.00	\$ 158,695.00	\$ 757,095.00	Paint area 4 (5-year stagger)

Budget worksheet accounts

ACCT#	ASSET
3610	Deck Resurfacing
3615	Pool Equipment Building
3620	Pool Heaters
1031	Pool Well Pumps
1032	Pool Equipment
3625	Exercise equipment
3630	Maint Equip/Building/Shed/Roof
3635	Shuffleboard
1033	Surveillance System
1034	Aluminium Fence / Handrails
3640	PVC Fence
3650	Asphalt Paving
3660	Painting
3670	Clubhouse HVAC
1038	Clubhouse Mansard
3680	Clubhouse Roof
3690	Clubhouse Improvements
1035	Clubhouse Sauna
3695	Clubhouse Restrooms
3810	Creek House/Remodel/Furnishing/Roof
1036	Creek House Roof
1037	Creek House Appliances
1038	Creekhouse HVAC
3830	Seawall
1039	Day Docks Along Seawall
3840	Water Lines
3845	Irrigation System
3860	Marina Docks
3865	Utility Carts
3890	Reserve Interest

RM available accounts

Account Number	Account Name
1010-00	Cash - First Citizens Operating
1010-01	Cash - Centennial
1010-02	Cash - Cadence Bank
1010-03	Cash - Centennial Op Sweep
1010-04	Cash - First Citizens Sweep ICS Operating
1010-05	Cash - Operating Fund
1010-10	Cash - Pacific Western
1010-15	Cash - Compass Brokerage (CB365)
1010-16	Cash - OperFund - Enterprise
1010-20	Cash - Operating Fund
1010-25	Cash - Deposits in Transit
1010-30	Cash - Operating Petty Cash
1010-35	Cash other
1010-37	Cash - Operating Fund
1010-40	Cash - Operating Fund
1010-45	Cash - Champagne Fund
1010-50	Cash - Frost Bank Savings (Old)
1010-60	Cash - Oper - RBC CDs
1010-70	Cash - ARCH Deposit RBC CDs
1010-71	Due to Insurance Sinking Fund
1010-72	Due to Insurance Claim
1010-73	Due to Roofing Deductible Collections
1010-74	Cash - Oper TBD74
1010-75	Cash - Oper TBD75
1010-76	Cash - Oper TBD76
1010-77	Cash - Oper TBD77
1010-78	Cash - Oper TBD78
1010-79	Cash - Oper TBD79
1010-80	Cash - Oper TBD80
1010-85	Cash - Oper - Deposits in Escrow
1010-90	New Management Company Acct
1010-99	Management Escrow
1015-00	Cash
1020-00	Cash - First Citizens Replacement
1020-01	Cash - Centennial Repl
1020-03	Cash - Replacement Fund
1020-04	Cash - First Citizens Repl Sweep ICS
1020-05	Cash - Cadence Repl
1020-06	Cash - Black Rock Canyon Repl
1020-07	Cash - OS CDARS .04% 7/15/21 #8539

RM Utilized Accounts

Account Number	Account Name
1010-00	Cash - First Citizens Operating
1010-01	Cash - Centennial
1010-03	Cash - Centennial Op Sweep
1010-04	Cash - First Citizens Sweep ICS Operating
1010-25	Cash - Deposits in Transit
1010-30	Cash - Operating Petty Cash
1020-00	Cash - First Citizens Replacement
1020-04	Cash - First Citizens Repl Sweep ICS
1020-15	Liberty Bank Res CD*5869 12/13/25 2.956%
1020-16	Liberty Bank Res CD*5877 12/13/25 2.956%
1020-20	Cash - Bank Ozarks Repl
1210-00	Accounts Receivable
1210-15	Insurance Assessments AR
1250-00	Allowance for Bad Debts
1410-10	Prepaid Insurance
1530-00	Due From Operating Fund
1810-10	Deposits - Utility
2010-00	Accounts Payable
2100-00	Prepaid Assessments
2510-03	Deferred Cable Incentive
2510-20	Other Current Liabilities - Prior Homeowner Credit Balances
2510-30	Other Accrued Expenses
2510-32	Insurance Claim
2510-33	Security Deposits
2510-40	Management Company Clearance Account
2510-65	Deferred Revenue - Day Docks Along Seawall
2510-66	Deferred Revenue - Creekhouse HVAC
2510-70	Deferred Revenue - Pool Equipment
2510-72	Deferred Revenue - Clubhouse Mansard
2510-73	Deferred Revenue - Clubhouse Restrooms
2510-74	Deferred Revenue - Creekhouse Roof
2510-75	Deferred Revenue - Creekhouse Appliances
2510-76	Deferred Revenue - Deck Resurfacing
2510-77	Deferred Revenue - Pool Equipment Building
2510-78	Deferred Revenue - Pool Heater
2510-79	Deferred Revenue - Exercise Equipment
2510-80	Deferred Revenue - Maint Equip/Bldg/Shed/Roof
2510-81	Deferred Revenue - Shuffleboard
2510-82	Deferred Revenue - Clubhouse HVAC
2510-83	Deferred Revenue - Clubhouse Roof

Crosswalk of accounts

From		To
OLD ACCT#	ASSET	NEW ACCT#
3890	Reserve Interest	1020.19
	Clubhouse	1100
3690	Clubhouse Improvements	1110
3695	Clubhouse Restrooms	1111
3670	Clubhouse HVAC	1112
1035	Clubhouse Sauna	1113
3625	Exercise equipment	1114
3680	Clubhouse Roof	1115
1038	Clubhouse Mansard	1116
	Pool	1120
1031	Pool Well Pumps	1121
1032	Pool Equipment	1122
3620	Pool Heaters	1123
3610	Deck Resurfacing	1124
3615	Pool Equipment Building	1125
	Creek House	1130
1036	Creek House Roof	1131
1038	Creekhouse HVAC	1133
3810	Creek House Interior Updates	1135
1037	Creek House Exterior Updates	1136
1033	Surveillance System and Security	1140
	Monitoring Equipment	1141
3640	PVC Fence	1145
1034	Aluminium Fence	1146
3830	Seawall	1150
	Seawall Posts and cables	1151
	Handrails	1152
1039	Day Docks Along Seawall	1155
	Marina	1160
3860	Marina Docks	1161
	Marina Pilings	1163
	Roads and Parking	1170
3650	Asphalt Paving	1171
	Asphalt Marking	1172
	Water	1180
3840	Water Lines	1184
3845	Irrigation System	1186
	Misc	1190
3635	Shuffleboard	1192
3660	Painting	1194

1020-08	Cash - OS CDARS 0.4% 7/15/21 #6919
1020-09	Cash - ReplFund Sweep ICS Account
1020-10	Cash - Pacific Western Repl
1020-15	Liberty Bank Res CD*5869 12/13/25 2.956%
1020-16	Liberty Bank Res CD*5877 12/13/25 2.956%
1020-17	Cash - Replacement Fund
1020-18	Cash - ReplFund - Enterprise
1020-20	Cash - Bank Ozarks Repl
1020-25	Cash - Replacement Fund
1020-27	Cash - Fidelity Investments
1020-28	Cash - Alliance CD
1020-29	Cash - Barrington Bank CD
1020-30	Cash - Replacement Fund
1020-31	Cash - Replacement Fund
1020-32	Cash - Replacement Fund - R Bank MM
1020-33	Cash - OS CDARS .02% 1/13/22 #0864
1020-34	Cash - OS CDARS .03%7/14/22 #8099
1020-35	Cash - Replacement Fund
1020-37	Cash - Aurora Bank & Trust CD .25% 3/9/23 #0669
1020-40	Cash - Replacement Fund CDs
1020-45	Cash - Repl - Popular - Sweep
1020-50	Cash - Repl - Popular - Phase I
1020-51	Cash - OS CD 2.86% 08/31/23 #0472
1020-52	Cash - OS CD 2.86% 08/31/23 #0499
1020-53	Cash - OS CD 2.79% 03/02/23 #4013
1020-54	Cash - OS CD 2.46% 12/01/2022 #0456
1020-55	Cash - Popular - Checking - Phase I
1020-56	Cash - OS CD 2.46% 12/01/2022 #0421
1020-60	Cash - Replacement Fund-Road Repair
1020-65	Cash - Popular - Checking - Phase II
1020-66	Cash - Enterprise ICS REPL
1020-67	Cash - Enterprise ICS Repl
1020-70	Marketable Securities - Schwab5862
1020-75	Cash - Popular - Checking - Phase III
1020-80	Cash - Repl - Popular - Common
1020-83	Cash - Repl - Deposits in Escrow
1020-85	Cash - Popular - Checking - Common
1020-90	Cash - Settlement Fund
1020-95	Cash - Popular Settlement Fund
1020-96	Cash - OS CDAR .05% 04/15/21 #5147
1020-97	Cash - OS CDARS .05% 4/15/21 #5444
1020-98	Cash - OS CDARS .05% 6/10/21 #9689
1025-00	Cash - Reserve Fund
1025-10	Reserve Fund Cash Interfund
1030-00	Roofing Deductible Collections
1030-02	Insurance Sinking Fund
1030-10	Insurance Claim Funds
1030-20	Cash - Working Capital Account
1030-30	Roofing Deductible Collections
1030-40	Cash - Mutual of Omaha - MM Reserve

2510-84	Deferred Revenue - Clubhouse Improvements
2510-86	Deferred Revenue - Painting
2510-87	Deferred Revenue - Clubhouse Sauna
2510-88	Deferred Revenue - Asphalt Paving
2510-89	Deferred Revenue - Creek House Remodel/Furnishings/Roof
2510-90	Deferred Revenue - Seawall
2510-91	Deferred Revenue - Aluminum Fence/Handrails
2510-92	Deferred Revenue - Irrigation System
2510-93	Deferred Revenue - PVC Fence
2510-94	Deferred Revenue - Marina Docks
2510-95	Deferred Revenue - Utility Cart
2510-96	Deferred Revenue - Surveillance System
2510-97	Deferred Revenue - Water Lines
2510-98	Deferred Revenue - Pool Well Pumps
2510-99	Deferred Revenue - Interest
2511-00	Client Payables Collection Notice
2512-00	Client Payables NSF
2513-00	Client Payables Attorney Referral
3060-00	Prior Years Surplus (Deficit)
3060-20	Prior Year Surplus/Deficit
4010-00	Regular Assessments - Full Rate
4220-00	Assessment Allocation
4530-00	Miscellaneous Income
4530-50	Interest Income
4580-00	Insurance Claim Income
5010-00	Electricity - General
5210-00	Landscape Maint. - General
5310-00	Pool Operating Expenses
5420-00	Repairs and Maint. - General
5440-00	Repairs and Maint. - Amenity Center
5450-00	Repairs and Maint. - Rec. Fields & Equip.
5620-00	Exterminating
5650-00	Telephone
5710-00	Water and Wastewater
6010-00	Professional Fees
6020-00	Bad Debts
6120-00	Homeowner Communications
6210-00	Insurance - General, Property & Liability
6310-00	Management Fee
6410-00	Administration
6510-00	Compensation
7010-00	Capital Expenditures
8130-00	Income Tax Expense
8160-00	Other Expenses

3865	Utility Carts	1198
3630	Maint Equip/Building/Shed/Roof	1199

1040-00	Cash - Replacement 8037 Oakwood Forest
1040-03	Reserve Checking - AAB2 ALLIANCE ASSOCIATION BANK
1040-04	Alliance Funds - Petty cash
1050-00	Cash - Other
1050-01	South State Bank Alliance Bingo Fund 9475
1050-02	Bingo - Petty Cash
1210-00	Accounts Receivable
1210-10	Accounts Receivable - Other
1210-15	Insurance Assessments AR
1210-20	Accounts Receivable
1220-00	Accounts Receivable - Special Assessment
1230-00	Declarant Funding Received Asset
1250-00	Allowance for Bad Debts
1410-00	Prepaid Expenses
1410-10	Prepaid Insurance
1410-20	Prepaid Flood Insurance
1410-30	Prepaid Taxes
1410-40	Prepaid Maintenance Fees
1410-50	Prepaid - Other
1410-60	Prepaid Postage
1410-70	Prepaid Payroll
1450-00	Intercommunity Due-From
1510-00	Due From Replacement Fund
1520-00	Inter-Community Asset/ (Liability)
1520-10	Intra Fund - Operating/Insurance Reserve
1530-00	Due From Operating Fund
1530-20	Intrafund - Reserve/Siding
1610-00	Land and Facilities
1610-05	Land, Improvements, Equipment
1610-10	Land
1610-15	Recreation Center / Amenities
1610-20	Entryway and Parkway
1610-25	Land - Detention Ponds
1610-30	Land and Facilities
1610-35	Land - Parks and Greenbelt Areas
1610-40	Buildings
1610-45	Playscape(s)
1610-50	Land and Facilities
1610-55	Mailbox Facility
1610-60	Signs / Monuments
1610-65	Security Gate
1610-68	Street Lights
1610-70	Improvements
1610-75	Pool
1610-76	Sports Court
1610-77	Equipment
1610-78	Furniture & Fixtures
1610-79	Other Fixed Assets
1610-85	Loan Orig/Proc Fees
1650-00	Accumulated Depreciation
1810-00	Other Assets - Refundable Deposits
1810-10	Deposits - Utility
1810-20	Deposits - Security
1810-30	Deposits - Other

1810-40	Unrealized Gains/Loss on Securities
1810-50	Long-Term Investments
1810-70	Work in Progress
2010-00	Accounts Payable
2010-05	Clubhouse Rental Liability
2010-10	Transfer Fees Payable
2010-20	AP TBD 01
2010-30	AP TBD 02
2010-40	AP TBD 03
2010-50	AP TBD 04
2015-00	Prepaid Special Assessments
2100-00	Prepaid Assessments
2101-00	Deferred Assmts-Full-Jan
2102-00	Deferred Assmts-Full-Feb
2103-00	Deferred Assmts-Full-Mar
2104-00	Deferred Assmts-Full-Apr
2105-00	Deferred Assmts-Full-May
2106-00	Deferred Assmts-Full-Jun
2107-00	Deferred Assmts-Full-Jul
2108-00	Deferred Assmts-Full-Aug
2109-00	Deferred Assmts-Full-Sep
2110-00	Deferred Assmts-Full-Oct
2111-00	Deferred Assmts-Full-Nov
2112-00	Deferred Assmts-Full-Dec
2113-00	Def Spec Assmts-Full-Jan
2114-00	Def Spec Assmts-Full-Feb
2115-00	Def Spec Assmts-Full-Mar
2116-00	Def Spec Assmts-Full-Apr
2117-00	Def Spec Assmts-Full-May
2118-00	Def Spec Assmts-Full-Jun
2119-00	Def Spec Assmts-Full-Jul
2120-00	Def Spec Assmts-Full-Aug
2121-00	Def Spec Assmts-Full-Sep
2122-00	Def Spec Assmts-Full-Oct
2123-00	Def Spec Assmts-Full-Nov
2124-00	Def Spec Assmts-Full-Dec
2125-00	Prepaid Special Assessments
2201-00	Deferred Assmts-Other-Jan
2202-00	Deferred Assmts-Other-Feb
2203-00	Deferred Assmts-Other-Mar
2204-00	Deferred Assmts-Other-Apr
2205-00	Deferred Assmts-Other-May
2206-00	Deferred Assmts-Other-Jun
2207-00	Deferred Assmts-Other-Jul
2208-00	Deferred Assmts-Other-Aug
2209-00	Deferred Assmts-Other-Sep
2210-00	Deferred Assmts-Other-Oct
2211-00	Deferred Assmts-Other-Nov
2212-00	Deferred Assmts-Other-Dec
2213-00	Def Spec Assmts-Oth-Jan
2214-00	Def Spec Assmts-Oth-Feb
2215-00	Def Spec Assmts-Oth-Mar
2216-00	Def Spec Assmts-Oth-Apr
2217-00	Def Spec Assmts-Oth-May
2218-00	Def Spec Assmts-Oth-Jun
2219-00	Def Spec Assmts-Oth-Jul
2220-00	Def Spec Assmts-Oth-Aug
2221-00	Def Spec Assmts-Oth-Sep

2222-00	Def Spec Assmts-Oth-Oct
2223-00	Def Spec Assmts-Oth-Nov
2224-00	Def Spec Assmts-Oth-Dec
2400-29	SIRS Reserve - Pooled
2400-30	SIRS Reserve - Roof
2400-31	SIRS Reserve - Structure
2400-32	SIRS Reserve - Fireproofing/Fire Protection
2400-33	SIRS Reserve - Plumbing
2400-34	SIRS Reserve - Electrical Systems
2400-35	SIRS Reserve - Waterproofing/Ext. Painting
2400-36	SIRS Reserve - Windows/Ext. Doors
2400-37	SIRS Reserve - Other Components
2400-38	SIRS Reserve - Generators
2400-39	SIRS Reserve - Walkway Decks
2400-40	SIRS Reserve - Utility Doors
2400-41	SIRS Reserve - Skylights
2400-42	SIRS Reserve - Other Roof
2400-99	SIRS Reserve - Interest Income
2430-00	Declarant Fundign Received Liability
2510-00	Other Current Liabilities
2510-01	Due to ELM-Rebiling Fees
2510-02	Prior Owners Payable
2510-03	Deferred Cable Incentive
2510-05	Employee Federal W/H and P/R Tax
2510-10	Employer FICA and Medicare Payroll Tax
2510-15	State Unemployment P/R Tax
2510-20	Other Current Liabilities - Prior Homeowner Credit Balances
2510-30	Other Accrued Expenses
2510-31	Other Accrued Note Payments
2510-32	Insurance Claim
2510-33	Security Deposits
2510-34	Other Current Liabilities
2510-35	Income Taxes Payable
2510-36	Accrued Real Property Tax
2510-40	Management Company Clearance Account
2510-50	Other Current Liabilities
2510-60	Exp - Exercise Equipment
2510-61	Deferred Revenue-Maintenance SFH
2510-65	Deferred Revenue - Day Docks Along Seawall
2510-68	Deferred Revenue - Creekhouse HVAC
2510-70	Deferred Revenue - Pool Equipment
2510-72	Deferred Revenue - Clubhouse Mansard
2510-73	Deferred Revenue - Clubhouse Restrooms
2510-74	Deferred Revenue - Creekhouse Roof
2510-75	Deferred Revenue - Creekhouse Appliances
2510-76	Deferred Revenue - Deck Resurfacing
2510-77	Deferred Revenue - Pool Equipment Building
2510-78	Deferred Revenue - Pool Heater

2510-79	Deferred Revenue - Exercise Equipment
2510-80	Deferred Revenue - Maint Equip/Bldg/Shed/Roof
2510-81	Deferred Revenue - Shuffleboard
2510-82	Deferred Revenue - Clubhouse HVAC
2510-83	Deferred Revenue - Clubhouse Roof
2510-84	Deferred Revenue - Clubhouse Improvements
2510-85	Insurance Claim
2510-86	Deferred Revenue - Painting
2510-87	Deferred Revenue - Clubhouse Sauna
2510-88	Deferred Revenue - Asphalt Paving
2510-89	Deferred Revenue - Creek House Remodel/Furnishings/Roof
2510-90	Deferred Revenue - Seawall
2510-91	Deferred Revenue - Aluminum Fence/Handrails
2510-92	Deferred Revenue - Irrigation System
2510-93	Deferred Revenue - PVC Fence
2510-94	Deferred Revenue - Marina Docks
2510-95	Deferred Revenue - Utility Cart
2510-96	Deferred Revenue - Surveillance System
2510-97	Deferred Revenue - Water Lines
2510-98	Deferred Revenue - Pool Well Pumps
2510-99	Deferred Revenue - Interest
2511-00	Client Payables Collection Notice
2512-00	Client Payables NSF
2513-00	Client Payables Attorney Referral
2514-00	Client Payables Late Fee
2515-00	Client Payables Violation Notice
2516-00	Client Payables Fine
2520-00	Refundable Building Deposits
2560-00	Non-Structural Reserves
2600-00	Note Payable - Popular - Common
2750-00	Intercommunity Due-To
2810-00	Notes Payable
2810-05	Notes Payable - Mutual of Omaha Current
2810-20	Notes Payable - PWL Master
2810-30	Notes Payable - SA Phase III
2815-00	Insurance Claim Payable
2900-00	Deferred Replacement Allocation
3010-00	Funds Contributed by Declarant
3020-00	Fund Transfers
3040-00	Audit Adjustments to Prior Year
3055-00	Working Capital Contribution
3060-00	Prior Years Surplus (Deficit)
3060-10	Prior Year Surplus/(Deficit) - Test
3060-15	Operating Reserve
3060-20	Prior Year Surplus/Deficit
3060-22	Asphalt Reserve
3060-24	Balcony Reserve
3060-26	Brick Reserve
3060-28	Concrete Reserve
3060-30	Gutter Reserve
3060-32	Interest Addition
3060-34	Landscape/Snow Reserve

3060-36	Roof Reserve
3060-38	Siding Reserve
3060-40	Turf/Tree Maintenance Reserve
3060-42	Wood Repl/Trim Reserve
3060-50	Painting Reserve
3065-00	Prior Year Adj
3070-00	Prior Year Surplus (Deficit) Allocated
3070-10	Prior Year Surplus (Deficit) Allocated
4010-00	Regular Assessments - Full Rate
4010-10	Verano Drive
4010-15	Condo 2
4010-20	Townhomes
4020-00	Reserve Assessment Revenue
4030-00	Special Assessments - Full Rate
4040-00	Special Assessments - Other Rate
4050-00	Commercial Assessments
4050-10	Maintenance Assessments
4050-40	Commerical Assessments
4050-50	Common
4050-99	Commercial Assessments
4060-00	Other Assessments
4060-10	Initial Assessments
4060-20	Working Capital Assessments
4060-30	Environmental Assessments
4090-00	Early Payment Discount
4090-10	Rental Income
4090-20	Association Owned Properties Assessment Adjustment
4090-30	Special Assessment Rebate
4220-00	Assessment Allocation
4505-00	Reserve Contribution
4510-00	Late Payment Charges
4510-10	Collection Fees - Lien Filing
4510-20	Collection Fees - Lawsuits
4510-30	Collection Fees Income
4510-40	Rebill Fee
4520-00	Late Payment Charges Waived
4530-00	Miscellaneous Income
4530-01	Prior Year Surplus(Deficit)
4530-05	Penalty & Interest
4530-10	Advertising
4530-12	Boat Valet
4530-15	Vending Income
4530-20	Architectural Review Fee
4530-25	Donations
4530-30	Fines
4530-35	Compliance Fees
4530-40	Reserve Release
4530-45	Reimbursement Income
4530-50	Interest Income
4530-55	Miscellaneous Income
4530-60	Sale of Fixed Assets
4530-70	Miscellaneous Income
4530-75	Other Income
4540-00	User Fees
4540-10	User Fees
4540-20	User Fees
4550-00	Transfer Fees

4550-10	Rental Income
4560-10	Settlement Income
4570-00	Declarant Contributions
4580-00	Insurance Claim Income
4590-00	Unapplied Cash Receipts
5010-00	Electricity - General
5030-00	Electricity - Streetlights
5110-00	Gas
5210-00	Landscape Maint. - General
5230-00	Snow Removal
5310-00	Pool Operating Expenses
5410-00	Repairs and Maint. - Contract
5420-00	Repairs and Maint. - General
5425-00	Repairs and Maint. - Gates
5430-00	Repairs and Maint. - Irrigation
5440-00	Repairs and Maint. - Amenity Center
5450-00	Repairs and Maint. - Rec. Fields & Equip.
5510-00	Security and Patrols
5610-00	Other Expenses
5615-00	Master Association Dues Expense
5620-00	Exterminating
5630-00	Taxes - Real Property
5640-00	Taxes - Personal Property
5650-00	Telephone
5660-00	Trash Removal
5710-00	Water and Wastewater
5720-00	Water - Irrigation
5810-00	Do Not Use
5910-00	Depreciation of Fixed Assets
6010-00	Professional Fees
6020-00	Bad Debts
6030-00	Bank Charges
6040-00	Collection Expense
6110-00	Homeowner Activities
6120-00	Homeowner Communications
6210-00	Insurance - General, Property & Liability
6310-00	Management Fee
6410-00	Administration
6420-00	Other G&A
6510-00	Compensation
6620-00	Reserve Contribution Expense
7010-00	Capital Expenditures
8110-00	Interest Expense
8130-00	Income Tax Expense
8150-00	Contingency
8155-00	Shared Tract C Pool & Clubhouse
8160-00	Other Expenses
8210-00	OPT_RESCONTRIB
9010-00	OPT_BELOWLN_REVCON
9999-00	Suspense Account

Strathmore Riverside Villas — 2027 Lender-Facing Reserve Recap

Association	Strathmore Riverside Villas Condominium Association, Inc.
Project	336 one-story villas, Sarasota, FL (established). Full Review.
Source	2027 Combined Budget Spreadsheet working.xlsx (Operation Budget, Reserves Budget, Painting Spreadsheet).
Budget Period	January 1, 2027 – December 31, 2027.

1. Assessment Income, Reserve Line, and 15% Test

Fannie Mae / Freddie Mac (loan applications dated on or after January 4, 2027): replacement reserves must be at least 15% of annual budgeted assessment income, shown as a distinct budget line. A reserve study may substitute only if current (generally 36 months) and the budget funds the study's highest recommended allocation. This is a budget-line test, not a cash-balance test.

Measure	Amount	% of Assessments
Budgeted assessment income (Operations Annual Budget)	\$3,032,064	—
Per unit (336)	\$9,024 / yr • \$752 / mo	—
15% GSE minimum	\$454,810	15.0%
Reserve assessments collected (Reserves tab, 2026 column)	\$559,288	18.4% PASS
Spreadsheet straight-line "annual reserve requirement"	\$964,517	31.8%
Other income (excluded from GSE % test)	Creekhouse \$27,600; marina \$40,992	—

Result: $\$559,288 \div \$3,032,064 = 18.4\%$. If the adopted 2027 budget keeps this reserve dollar amount as a labeled replacement-reserve line and does not raise assessments without raising reserves, the 15% test is met.

2. Reserve Study and Cash Position

Item	Amount / Date
Study	Staebler, FY 2026, provided April 2025 (footnote on Reserves tab)
36-month window	Open through approximately April 2028
Estimated replacement cost (all listed components)	\$3,814,589
Projected reserve cash 12/31/2026	\$1,523,468
Cash ÷ replacement cost	~40% (not a GSE pass/fail)
Unfunded amount on this schedule	\$2,289,696
2026 reserve expenditures on this schedule	\$229,555

The \$964,517 figure is this workbook's remaining-life formula. It is not automatically Staebler's highest recommended contribution. Use the study PDF if relying on the study exception.

3. 2027 Replacement Items (Replacement Year = 2027)

Scheduled 2027 replacement cost: \$1,501,846.

Asset	Cost	YE 2026 Cash	Note
Asphalt paving	\$1,000,000	\$823,999	Short \$176,001
Painting 1194.1	\$158,695	\$65,368	Short \$93,327
Painting 1194.2	\$158,695	\$29,735	Short \$128,960
Pool equipment building	\$62,457	\$60,680	Short \$1,777
Alternative watering	\$58,000	\$0	2026 in/out \$58,000
Clubhouse HVAC 5-ton #3016C32475	\$15,000	\$15,843	Overfunded
Clubhouse HVAC 5-ton #4815C96520	\$15,000	\$22,900	Overfunded
Clubhouse HVAC 2.5-ton	\$10,000	\$7,500	Short \$2,500
Automated entrances	\$10,000	\$0	2026 in/out \$50,000; RL listed as 4 vs year 2027
Sound equipment	\$8,000	(\$8,000)	RL listed as 4 vs year 2027
Recreational storage	\$6,000	(\$6,000)	Expensed in 2026 column
Asphalt marking	\$0	\$0	No cost listed

Painting worksheet Year 1 total \$362,353 vs two 2027 painting accounts \$317,389. Reconcile before issuing to a lender.

2028 (often requested): seawall \$500,000 (YE 2026 cash \$202,537); painting 1194.3 \$158,695; clubhouse improvements \$75,000; HVAC #1518C37238 \$15,000; pool heater (3) \$15,000; monitoring equipment \$15,000; creek house exterior \$5,000.

Lending Rules comparison to 2027 Budget Draft

What the new Fannie/Freddie rules require

For **condo** projects (this community is Strathmore Riverside Villas **Condominium** Association), Full Review applies. Limited Review ended for most established projects on August 3, 2026.

For loan applications dated **on or after January 4, 2027**:

1. The annual budget must allocate **at least 15% of annual budgeted assessment income** to replacement reserves, **or**
2. There must be a reserve study **no more than 36 months old**, and the budget must fund the **highest recommended allocation** in that study. Baseline (near-zero) funding is not allowed.

The test is a **budget allocation** test, not a bank-balance test. Special assessments and incidental income are generally excluded from the denominator; regular assessment income is what matters.

What this draft shows

Item	Amount in the workbook
Regular assessments (336 units × \$752 × 12)	\$3,032,064
15% minimum of assessment income	\$454,810
“Annual reserve requirement” (Reserves Budget N70, pulled into Operation Budget)	\$964,517
Reserve % of assessment income	~31.8%
Operating expenses (2027 column)	~\$2.54 million
Ops + proposed reserves	~\$3.50 million
Assessments + other income (incl. \$400k prior-year surplus)	~\$3.50 million

The reserve figure is tied to a **Staebler reserve study for FY 2026, provided April 2025** — still inside the 36-month window through early 2028.

So **if** the board adopts \$964,517 (or any amount ≥ \$454,810) as the 2027 reserve contribution, the 15% test is met with room to spare. Using the study’s stated annual

requirement is the safer path, provided that number is the study's **highest** recommended funding plan, not a lower "threshold/baseline" option.

Gaps that could still cause a lender problem

Study vs. budget alignment. The sheet is labeled as following Staebler. A lender using the study exception will check that:

- the study is complete (component inventory, funded-status analysis, funding plan),
- it is independent and current,
- the budget uses the **highest** recommended annual contribution,
- baseline funding is not the plan.

2027 cash needs vs. contribution. Several components are at remaining life 0 (painting tranches, some HVAC, pool equipment building, automated entrances, alternative watering, asphalt paving at \$1,000,000). The 15% test does not require the reserve *balance* to cover every 2027 project in full, but large near-term work plus thin or negative component balances can trigger questions about deferred maintenance and special assessments — separate Full Review issues.

Items this spreadsheet cannot prove. Full Review also looks at:

- delinquencies (no more than 15% of units 60+ days late),
- special assessments and how they are funded,
- insurance (including deductible funding),
- litigation,
- critical repairs / structural issues.

Those are outside this draft..

Practical verdict

- **Reserve percentage:** Yes — ~32% of regular assessment income exceeds the 15% rule that applies to applications on/after January 4, 2027.
- **Reserve-study path:** Plausible, given the April 2025 Staebler study, if \$964,517 is the study's highest recommended annual funding and is adopted as such.