

Budget
Clearwater Key Association-South Beach Inc

Order: 73BF664SW
Address: 1400 Gulf Blvd # 404
Order Date: 01-03-2024
Document not for resale
HomeWiseDocs

CLEARWATER KEY ASSOCIATION - SOUTH BEACH, INC
SOUTH BEACH 1

Officer - Treasurer
CRB pres. 2/23/2023

SB-1 - 2023/2024 APPROVED BUDGET		2022-2023	2022-2023	2022-2023	2023-2024	2023-2024	Comments
		Expenses	Expenses	2022-2023	Budget	w/ Partial	
		9 months	Projected To	Annual	w/Partial	Reserves vs.	
		12/31/22	03/31/23	Budget	Reserves	Budget 2022-2023	
INCOME							
7001	Maint. Fees	497,610	663,480	663,480	723,434	109.0%	
7002	Interest Inc.	302	403	0	0		
7004	Late Fee	550	733	0	0		
7006	Application Fees	750	1,000	0	0		
7009	Prior Yr. Surp/Def.	142,389	22,815	22,815	0		
	Cable TV/Internet Service				62,537		
7023	Keys/Tolls	119	139	0	0		
	Total Income	643,720	688,590	686,295	785,961	114.5%	
EXPENSE							
ADMINISTRATIVE							
GENERAL ADMIN							
6001	Accounting	335	335	472	335	79.97%	
6002	DBR Bur. Of Cond.	384	384	396	384	99.97%	
6010	Legal/ Prof/ing. Fees	2,894	3,191	1,545	3,500	226.54%	
6015	Management Fees	48,627	64,816	64,856	66,348	102.33%	5 months \$5403, 7 months 4% increase \$5,619
6020	Office/ Admin	3,890	4,920	5,484	5,200	94.82%	
6022	Background Checks	0	0	34	0	0.00%	
6023	Licenses/ Permits	250	375	498	386	77.51%	
6025	Postage	294	441	1,545	550	95.60%	
6029	Website/ Internet	3,526	5,288	4,667	4,964	106.36%	
6060	Coupons/ Bank Cost	790	380	563	380	67.50%	
	Total General Admin	60,259	80,151	80,040	82,047	102.51%	
OPERATING							
UTILITIES							
61103	Elect-House Lgts/AC	16,837	22,449	18,638	22,047	118.35%	
61104	Elec-Outside Lights	2,049	2,732	4,371	2,870	65.66%	
61105	Elect-AH/VAC	13,325	17,766	14,753	19,782	134.09%	
6115	Water	21,978	29,304	27,830	30,331	108.99%	
61151	Gas-Generator	766	1,021	934	1,073	117.34%	
6116	Sewer	24,625	32,834	32,959	34,439	104.49%	
61163	Fire Protection	51	68	91	72	79.12%	
6117	Storm Water	11,525	15,367	16,213	16,112	99.98%	
6120	Trash	9,867	13,155	13,312	13,709	103.43%	
6140	Cable	44,675	59,567	59,672	62,537	104.80%	
6141	Recycling	2,103	2,804	2,835	2,934	105.49%	
	Total Utilities	147,801	197,068	191,578	205,966	107.51%	
GROUNDS							
6220	Landscape/Grounds	12,960	17,380	18,025	17,880	99.20%	\$50 increase April 1st
6221	Misc. Landscaping	8,541	10,855	5,000	15,000	300.00%	mulch and stone/new landscaping
6235	Irrigation	985	1,313	1,627	1,379	84.76%	5% increase
	Total Grounds	22,086	29,448	24,652	34,259	138.97%	
COMMON PARK AREA							
6300	Elec-Guard House-SB-1	0	0	29	1,634	5634.48%	SBI has not been billing for this
6302	Common Area Insur	517	517	1,596	700	43.86%	25% increase
6304	Tbl's/Pool Furniture	2,500	3,333	5,565	4,475	80.41%	
6305	Pool Maint/Chem	4,023	5,364	3,503	4,920	140.45%	
6309	Pool Fence(NEW)	0	0	0	0		
6310	Pool Electric	1,520	2,026	2,678	2,130	79.54%	
6314	Guard House	0	0	0	0		
6315	Pool Repairs	1,015	3,572	1,320	3,750	307.42%	actual pool repairs Jan 2023
6327	Pool Water	0	0	1,999	0	0.00%	
6352	Security Camera Hidden Eyes	14,266	18,995	17,329	17,681	101.92%	Actual
	Total Common Area	23,840	33,806	33,819	35,270	103.98%	
BLDG REPAIR/MAINT							
6405	Air Conditioning	0	0	4,555	3,540	71.44%	
6407	Carpet Repair/Clean	0	0	2,295	2,500	108.93%	
64141	Entry Common Cameras	1,408	1,878	1,650	1,700	103.03%	
6415	Elevator Maint	10,535	14,046	14,046	15,817	113.41%	
6417	Elevator Monitor	824	1,098	1,438	110	7.65%	
6422	Exterminating	907	1,209	1,300	1,250	96.15%	
6425	Domestic Water Pump	0	0	172	172	100.00%	
6430	Fire Alarm Mon/Service	6,759	9,004	7,375	9,250	115.99%	
6436	Generator Maint	3,576	4,769	2,391	5,000	209.12%	
6442	Janitor Supplies	143	190	1,346	200	16.05%	
6445	Light Bulbs and Flat	0	0	262	0	0.00%	
6450	Building Maint	22,387	29,849	21,998	32,000	145.47%	
64571	Beach Raking	800	1,067	1,183	1,260	111.31%	
6461	Window Cleaning	3,755	3,755	893	3,750	419.93%	
6480	Misc. Repairs	5,803	6,134	8969	1500	37.79%	
	Total Bldg Repair/Maint	55,687	72,998	65,723	78,049	158.75%	
CONTRACTED LABOR							
6505	Employee Benefi	2,577	3,437	4,119	3,700	89.63%	
6512	Janitorial Cont	17,694	23,472	24,856	25,500	103.42%	
6520	Payroll Taxes/O	10,728	14,304	14,390	15,500	107.79%	
6523	Maintenance	32,508	43,584	43,573	43,078	105.28%	
	Total Contracted Labor	63,417	84,556	86,738	90,578	104.43%	

Order #: 757-66666666
 Address: 1400 Gulf Blvd # 404
 Order Date: 01-03-2024
 Document not for resale
 HomeWiseDocs

CLEARWATER KEY ASSOCIATION - SOUTH BEACH, INC
SOUTH BEACH 1

SB-1 - 2023/2024 APPROVED BUDGET		2022-2023	2022-2023	2023-2024	2023-2024	
		Expenses	Expenses	2022-2023	Budget	2023-2024
		9 months	Projected To	Annual	w/Partial	w/ Partial
		12/31/22	03/31/23	Budget	Reserves	Reserves vs.
						Budget 2022-2023
	TAXES AND INSURANCE					
6615	Flood Insurance	9,697	14,456	14,810	16,069	122.02% Per Agent Estimates
6617	Flood Ins-Generator	977	1,466	2,680	1,832	68.35% Per Agent Estimates
6620	General Insurance	86,763	130,544	112,623	162,681	164.45% Per Agent Estimates
6616	Insurance Financing	0	0	0	0	0.00%
	Total Taxes and Insurance	97,437	146,066	130,113	182,582	140.89%
	MISCELLANEOUS EXPENSES					
6720	Non-Budget Expense	0	0	0	0	
6730	Loan Expense	0	0	0	0	
6760	Real Debt	0	0	0	0	
	Total Miscellaneous	0	0	0	0	
	TOTAL ADMIN	60,259	80,151	80,040	82,047	102.51%
	TOTAL OPERATING	419,208	563,842	532,715	626,702	117.64%
	TOTAL MISC.	0	0	0	0	
	Total Expenses	479,467	644,093	612,755	708,749	115.67%
	RESERVE					
6805	Painting/Waterproofing	20,599	20,599	20,599	21,626	104.99%
6810	Deferred Maintenance	32,342	32,342	32,342	33,960	105.00%
6860	Roof Replacement	20,599	20,599	20,599	21,626	104.99%
	Total Reserve Funding	73,540	73,540	73,540	77,212	104.99%
	Total Disbursements	544,007	717,633	686,295	785,961	114.52%
	Partial Funded Reserves					
		2022-2023				
		Partial				
		Funded				
		Maintenance				
	Unit Type	Fee	% of Own	% of Own w/ Clubroom	2023/2024 Units	2023/2024 Cable
	MIN1	\$ 403	0.006944	0.007054	3	\$ 54.86 \$ 489 \$ 17,263
	MIN2	\$ 582	0.010417	0.010627	66	\$ 54.86 \$ 689 \$ 496,411
	MIN3	\$ 761	0.013889	0.013999	3	\$ 54.86 \$ 899 \$ 32,356
	MIN4	\$ 582	0.010416	0.010526	29	\$ 54.86 \$ 689 \$ 229,911
	Clubroom/RS		0.00010953			\$ 785,961

Order: 73BF664SW
Address: 1400 Gulf Blvd # 404
Order Date: 01-03-2024
Document not for resale
HomeWiseDocs

SB-1 BUDGET RESERVE PLAN - 2023-2024											
Reserve Item	2015 Adjusted Repair/Replace Cost	Reserve Study Replace Date (from 2015-2019)	Item Life Yrs ***	Date Replaced	2022/2023 Reserve Funding	12/31/2023 Balance	Est. Exp. as of 3/31/2023	Est. Reserve Balance as of 1/1/2023**	2022/2023 Reserve Requirements	2023/2024 Approved Optional Partial Funding	Comments
RESERVE PLANS											
6805 Painting/Vestibule	200,000	1/1/2023	0		20,599	104,076	0	109,326	90,714	21,526	
6810 Deferred Maintenance	250,000		0		22,342	68,448	10,000	67,534	182,466	44,258	10,298 funded from roof repl.
6820 Roof											
Roof Coating	65,000	1/1/2021	0		20,599	107,360	65,000	47,530			345,000 roof coating remaining funds in roof replacement
6850 Roof Replacement	305,479	1/1/2032	32		0	0	0	17,490	288,185	11,328	roof coating
Pavement											
6851 Parking Lot Parking Asphalt Overlay	0	May-20		May-20	0	0	0	0	0	0	
Sealcoat, Repavement	39,335	1/1/2027	4		0	0	0	9,576	29,380		
Concrete Parking Repairs	6,495	1/1/2029	0	May-23	0	16,472	0	16,472			Resurfacing funds in asphalt overlay
Concrete Parking Repairs	15,000	1/1/2027	4		0	0	0	0	15,000		
Concrete Driveway/Trunk	36,409	1/1/2029	6		0	0	0	0	24,500		
Concrete Retention Wall/Handrail	-	1/1/2039	16		0	0	0	0	0		
Common Area Interiors	200,000	1/1/2028	5		0	0	0	0	200,000		
Elevator Cab Interiors	12,000	1/1/2030	7		0	0	0	0	12,000		
Flooring Carpet	45,000	1/1/2025	10		0	0	0	0	45,000		
Flooring Tile	25,000	1/1/2040	9		0	0	0	0	25,000		
Interior Lighting	15,000	1/1/2038	5		0	0	0	0	15,000		
Interior Painting	-		0		0	1	0	1	-1		
Mechanical & Electrical											
68171 - Elevator System	13,500	1/1/2022	9		0	1,250	0	1,250	12,250		
Common Area HVAC	12,000	1/1/2035	7		0	1,542	0	1,542	20,438		
Pump/Equip	17,428	1/1/2033	0		0	20,347	0	20,347	1,427		
Elevator Modernization, Traction	215,000	1/1/2038	15		0		0	0	215,000		
Fire Alarm Modernization, Fire Pump/Equipment	54,810	1/1/2038	16		0	12,253	0	12,253	77,557		
Generator/Equipment	42,475	1/1/2023	0		0	0	0	0	42,475		
Exhaust Fans	24,420	1/1/2046	23		0	1	0	1	34,419		
Exhaust Fans	35		35		0	0	0	0	0		
Pool											
Pool Deck Pavers	24,376	5/1/2026	19		0	0	0	0	24,376		
Pool Equipment	13,500	6/1/2025	2		0	971	0	971	12,529		
Pool Fencing & Gates	12,797	12/1/2018	0		0	0	0	0	12,797		
Pool Furniture	12,376	12/1/2027	4		0	0	0	0	12,376		
Pool Interior Resurfacing	25,896	1/1/2025	2	May-21	0	0	0	0	25,896		
Site Improvements											
Carports	208,214	6/1/2043	24		0	0	0	0	208,214		
Landscaping	90,000		0		0	0	0	0	90,000		
Streetlight Prestoration	150,000		23		0	0	0	0	150,000		
Swimming	200,000	1/1/2021	0		0	41,284	0	41,284	158,716		
Swimming	200,000	1/1/2023	5		0	0	0	0	200,000		
Building Lights Exterior	15,500	1/1/2034	11		0	0	0	0	15,500		
Undeclared Reserve Interest			0		0	1,425	0	1,425	0		
Reserve Payable			0		0	8,159	0	8,159	0		
TOTALS	2,547,706				72,540	390,491	75,000	408,476	2,214,199	77,212	

*Est. Reserve Balances as of 3/31/2023, (12/31/22 Balance plus 3 months projected)

** Repair/Replacement Cost - Estimated 3/31/2023 divided by Remaining Years