

PINE RUN CONDOMINIUM ASSOCIATION, INC.
SECTION 1

2019 ESTIMATED EXPENSE AND APPROVED BUDGET
 AND PROPOSED BUDGET FOR THE PERIOD
 January 1, 2019 - December 31, 2019

*Approved
11/15/19*

	2018 BUDGET AMOUNT	2018 ESTIMATED	PROPOSED 2019
REVENUES			
5010.01 Maintenance	\$332,602	\$332,602	\$333,801
5060.01 Rent	\$6,061	\$6,061	\$6,061
5030 Application Fees	\$0	\$0	\$0
Surplus Carry Forward	\$0	\$0	\$0
TOTAL	\$338,663	\$338,663	\$339,862
Reserves Collected	\$79,845	\$79,845	\$78,646
TOTAL REVENUES	\$418,508	\$418,508	\$418,508
DISBURSEMENTS			
Bad Debt	\$0	\$0	\$0
7010.01 Water and Sewer	\$34,598	\$34,598	\$34,598
7050.01 Electric	\$3,120	\$3,120	\$3,120
7150.01 Insurance	\$121,716	\$121,716	\$121,716
7350.01 Repairs and Maintenance	\$11,000	\$11,000	\$12,620
7990.01 Section 1 Allocation Commons	\$128,456	\$128,456	\$125,724
7991.01 Section 1 Allocation Recreation	\$32,153	\$32,153	\$33,867
7992.01 Section 1 Allocation Small Pool	\$7,620	\$7,620	\$8,217
TOTAL	\$338,663	\$338,663	\$339,862
Reserves for Replacement	\$79,845	\$79,845	\$78,646
TOTAL DISBURSEMENT	\$418,508	\$418,508	\$418,508
NET SURPLUS OR (DEFICIT)	\$0	\$0	\$0

PINE RUN CONDOMINIUM ASSOCIATION, INC.

SECTION 1

PROPOSED 2019 RESERVE CALCULATION
FOR PERIOD BEGINNING 1/1/19 AND ENDING 12/31/19
(BASED ON 66 UNITS)

	Estimated Life When New	Estimated Replacement Cost	Estimated Remaining Life In Years	Estimated Balance as of 12/31/18	Additional Reserve Required	Annual Reserve Required	Monthly Reserve Required
Roofs	18 yrs	\$400,000.00	5	\$184,586.51	\$215,413.49	\$43,082.70	\$54.40
Painting	8 yrs	\$70,000.00	2	\$44,142.43	\$25,857.57	\$12,928.79	\$16.32
Roads	20 yrs	\$60,000.00	14	\$2,693.32	\$57,306.68	\$4,093.33	\$5.17
Building Restoration	30 yrs	\$200,000.00	21	(\$40,523.71)	\$240,523.71	\$11,453.51	\$14.46
Irrigation	20 yrs	\$20,000.00	1	\$12,912.56	\$7,087.44	\$7,087.44	\$8.95
TOTAL		\$750,000.00		\$203,811.11	\$546,188.89	\$78,645.77	\$99.30
				Total Annual		\$78,645.77	

Reserve Interest to Roads

EXPLANATION: The above calculations have been made from figures gathered over a wide variety of sources that include a number of assumptions that were deemed by the Board to be accurate to meet the requirements of the State of Florida. Useful lives and replacement costs figures are always subject to a wide difference of opinion. However, those chosen herein are believed to be a representative average as necessary to derive reserve allowances which can and should be adjusted each year to reflect changing costs and economic circumstances.

UNIT MONTHLY ASSESSMENT SECTION 1			2018	2019
# OF UNIT	%	UNIT DESCRIPTION	Non-Statutory Proposed Budget	Proposed Budget
1	0.010	Maintenance - One Bedroom/Type A Reserve	\$277.17 \$66.54 \$343.71	\$278.17 \$65.54 \$343.71
15	0.013	Maintenance - One Bedroom/Type B Reserve	\$349.23 \$83.84 \$433.07	\$350.49 \$82.58 \$433.07
16	0.015	Maintenance - Townhouses Reserve	\$401.89 \$96.48 \$498.37	\$403.34 \$95.03 \$498.37
14	0.016	Maintenance - Two Bedroom Up Reserve	\$454.96 \$109.12 \$564.08	\$456.19 \$107.48 \$563.68
14	0.016	Maintenance - Two Bedroom Down Reserve	\$454.56 \$109.12 \$563.68	\$456.19 \$107.48 \$563.68
6	0.018	Maintenance - Three Bedroom Reserve	\$509.99 \$122.43 \$632.42	\$511.83 \$120.59 \$632.42
66				

**PINE RUN CONDOMINIUM ASSOCIATION, INC.
SECTION 2**

2019 ESTIMATED EXPENSE AND APPROVED BUDGET
AND PROPOSED BUDGET FOR THE PERIOD
January 1, 2019 - December 31, 2019

*Approved
11/15/19*

	2018 BUDGET AMOUNT	2018 ESTIMATED	PROPOSED 2019
REVENUES			
5010.02 Maintenance	\$190,301	\$190,301	\$185,612
5060.02 Rent	\$3,490	\$3,490	\$3,490
5230 Special Assessment Operating Shortfall	\$0	\$0	\$0
5230.01 Special Assessment Expense	\$0	\$0	\$0
5030 Application Fees	\$0	\$0	\$0
5000 Suplus Carry Forward, (Water Reimbursement)	(\$4,000)	(\$4,000)	\$0
5020 Water Reimbursement Sect. # 3	\$3,000	\$3,000	\$3,000
TOTAL	\$192,791	\$192,791	\$192,102
Reserves Collected	\$54,197	\$54,197	\$54,886
TOTAL REVENUES	\$246,988	\$246,988	\$246,988
DISBURSEMENTS			
7010.02 Water and Sewer	\$18,360	\$18,360	\$18,000
7050.02 Electric	\$1,720	\$1,720	\$1,700
7150.02 Insurance	\$69,552	\$69,552	\$69,552
7350.02 Repairs and Maintenance	\$6,300	\$6,300	\$6,233
7990.02 Section 2 Allocation Commons	\$73,960	\$73,960	\$72,387
7991.02 Section 2 Allocation Recreation	\$18,512	\$18,512	\$19,499
7992.02 Section 2 Allocation Small Pool	\$4,387	\$4,387	\$4,731
TOTAL	\$192,791	\$192,791	\$192,102
Reserves for Replacement	\$54,197	\$54,197	\$54,886
TOTAL DISBURSEMENT	\$246,988	\$246,988	\$246,988
NET SURPLUS OR (DEFICIT)	\$0	\$0	\$0

PINE RUN CONDOMINIUM ASSOCIATION, INC.
SECTION 2

PROPOSED 2019 RESERVE CALCULATION
FOR PERIOD BEGINNING 1/1/19 AND ENDING 12/31/19
(BASED ON 38 UNITS)

Estimated Life When New	Estimated Replacement Cost	Estimated Remaining Life in Years	Estimated Balance as of 12/31/18	Additional Reserve Required	Annual Reserve Required	Annual Monthly Required
18 yrs	\$250,000.00	4	\$137,954.15	\$112,045.85	\$28,011.46	\$61.43
8 yrs	\$45,000.00	2	\$19,008.88	\$25,991.12	\$12,995.56	\$28.50
20 yrs	\$30,000.00	14	\$3,603.87	\$26,396.13	\$1,885.44	\$4.13
30 yrs	\$150,000.00	22	(\$29,758.20)	\$179,758.20	\$8,170.83	\$17.92
20 yrs	\$10,000.00	1	\$6,177.52	\$3,822.48	\$3,822.48	\$8.38
TOTAL	\$485,000.00		\$136,986.22	\$348,013.78	\$54,885.77	\$120.36
					TOTAL ANNUAL	\$54,885.77

Reserve Interest to Roads

EXPLANATION: The above calculations have been made from figures gathered over a wide variety of sources that include a number of assumptions that were deemed by the Board to be accurate to meet the requirements of the State of Florida. Useful lives and replacement costs figures are always subject to a wide difference of opinion. However, those chosen herein are believed to be a representative average as necessary to derive reserve allowances which can and should be adjusted each year to reflect changing costs and economic circumstances.

UNIT MONTHLY ASSESSMENT SECTION 2			2018	2019
# OF UNIT	%	UNIT DESCRIPTION	Non-Statutory Proposed Budget	Statutory Proposed Budget
5	0.021	Maintenance - One Bedroom	\$328.27	\$320.18
		Reserve	\$93.49	\$94.68
			\$421.76	\$414.86
31	0.027	Maintenance - Two Bedroom	\$426.59	\$416.08
		Reserve	\$121.49	\$123.04
			\$548.08	\$539.12
2	0.030	Maintenance - Three Bedroom	\$474.17	\$462.48
		Reserve	\$135.04	\$136.76
38			\$609.21	\$599.24

PINE RUN CONDOMINIUM ASSOCIATION, INC.

SECTION 3

2019 ESTIMATED EXPENSE AND APPROVED BUDGET

AND PROPOSED BUDGET FOR THE PERIOD

January 1, 2019 - December 31, 2019

*Approved
11/15/18*

	2018 BUDGET AMOUNT	2018 ESTIMATED	PROPOSED 2019
REVENUES			
5010.03 Maintenance	\$221,906	\$221,906	\$226,292
5060.03 Rent	\$3,949	\$3,949	\$3,949
5030 Application Fees	\$0	\$0	\$0
5330 Special Assessment Operating Shortfall	\$0	\$0	\$0
5330.01 Special Assessment Expense	\$0	\$0	\$0
5000 Carry Forward	\$5,000	\$5,000	
TOTAL	\$230,855	\$230,855	\$230,241
Reserves Collected	\$59,062	\$59,062	\$63,463
TOTAL REVENUES	\$289,917	\$289,917	\$293,704
DISBURSEMENTS			
Bad Debt	\$0	\$0	\$0
7010.03 Water and Sewer	\$19,992	\$19,992	\$19,992
7050.03 Electric	\$1,377	\$1,377	\$1,377
7150.03 Insurance	\$84,042	\$84,042	\$84,042
7350.03 Repairs and Maintenance	\$16,500	\$16,500	\$15,500
7990.03 Section 3 Allocation Commons	\$83,691	\$83,691	\$81,911
7991.03 Section 3 Allocation Recreation	\$20,288	\$20,288	\$22,065
7992.03 Section 3 Allocation Small Pool	\$4,965	\$4,965	\$5,354
TOTAL	\$230,855	\$230,855	\$230,241
Reserves for Replacement	\$59,062	\$59,062	\$63,463
TOTAL DISBURSEMENT	\$289,917	\$289,917	\$293,704
NET SURPLUS OR (DEFICIT)	\$0	\$0	\$0

PINE RUN CONDOMINIUM ASSOCIATION, INC.
SECTION 3
PROPOSED 2019 RESERVE CALCULATION
FOR PERIOD BEGINNING 1/1/19 AND ENDING 12/31/19
(BASED ON 43 UNITS)

	Estimated Life When New	Estimated Replacement Cost	Estimated Remaining Life In Years	Estimated Balance as of 12/31/18	Additional Reserve Required	Annual Reserve Required	Monthly Reserve Required
Roofs	18 yrs	\$200,000.00	4	\$69,753.59	\$130,246.41	\$32,561.60	\$63.10
Painting	8 yrs	\$55,000.00	4	\$11,603.45	\$43,396.55	\$10,849.14	\$21.03
Roads	20 yrs	\$35,000.00	14	\$6,073.23	\$28,926.77	\$2,066.20	\$4.00
Building Restoration	30 yrs	\$160,000.00	21	(\$72,065.00)	\$232,065.00	\$11,050.71	\$21.42
Irrigation	20 yrs	\$10,000.00	1	\$6,064.20	\$3,935.80	\$3,935.80	\$7.63
Transfer to section 2	4 yrs	\$12,000.00	2	\$6,000.00	\$6,000.00	\$3,000.00	\$5.81
TOTAL		\$472,000.00		\$27,429.47	\$444,570.53	\$63,463.45	\$122.99
TOTAL ANNUAL						\$63,463.45	

Reserve Interest to Roads

EXPLANATION: The above calculations have been made from figures gathered over a wide variety of sources that include a number of assumptions that were deemed by the Board to be accurate to meet the requirements of the State of Florida. Useful lives and replacement costs figures are always subject to a wide difference of opinion. However, those chosen herein are believed to be a representative average as necessary to derive reserve allowances which can and should be adjusted each year to reflect changing costs and economic circumstances.

UNIT MONTHLY ASSESSMENT SECTION 3			<u>2018</u>	<u>2019</u>
# OF UNIT	%	UNIT DESCRIPTION	Non-Statutory Proposed Budget	Statutory Proposed Budget
6	0.018	Maintenance - One Bedroom Reserve	\$340.26	\$346.98
			\$90.56	\$97.31
			\$430.82	\$444.29
36	0.024	Maintenance - Two Bedroom Reserve	\$440.11	\$448.81
			\$117.14	\$125.87
			\$557.25	\$574.68
1	0.026	Maintenance - Three Bedroom Reserve	\$484.49	\$494.07
			\$128.95	\$138.56
			\$613.44	\$632.63
43				

**PINE RUN CONDOMINIUM ASSOCIATION, INC.
COMMONS**

**2019 ESTIMATED EXPENSE AND APPROVED BUDGET
AND PROPOSED BUDGET FOR THE PERIOD
January 1, 2019 - December 31, 2019**

*Approved
11/15/19*

	2018 BUDGET AMOUNT	ESTIMATED 2018	PROPOSED 2019
REVENUES			
5201 Section 1 Contribution	\$128,456.00	\$128,456.00	\$125,724
5202 Section 2 Contribution	\$73,960.00	\$73,960.00	\$72,387
5203 Section 3 Contribution	\$83,691.00	\$83,691.00	\$81,911
5204 Surplus/Deficit	\$0.00	\$0.00	\$0
TOTAL	\$286,107	\$286,107	\$280,022
TOTAL REVENUES	\$286,107	\$286,107	\$280,022
DISBURSEMENTS			
7205 Light Project	\$17,000	\$17,000	\$0
7210 Pest Control	\$15,440	\$15,440	\$15,440
7240 Grounds Contract	\$52,385	\$52,385	\$52,385
7270.04 Trees	\$14,000	\$14,000	\$40,000
7280 Irrigation Repairs/Supplies	\$2,500	\$2,500	\$2,500
7350 Repairs and Maintenance	\$15,500	\$15,500	\$20,000
7420 Payroll	\$112,000	\$112,000	\$92,415
7460 Legal/Professional	\$8,000	\$8,000	\$8,000
7470 Accounting/Audit	\$9,000	\$9,000	\$9,000
7480 Management Fee	\$27,307	\$27,307	\$27,307
7490 Postage, Printing, Supplies	\$7,000	\$7,000	\$7,000
7500 Corporate Filing	\$87	\$87	\$87
7510 Division Fees	\$588	\$588	\$588
7530 Telephone	\$2,500	\$2,500	\$2,500
7540 Fire and Safety	\$2,800	\$2,800	\$2,800
TOTAL	\$286,107	\$286,107	\$280,022
TOTAL DISBURSEMENT	\$286,107	\$286,107	\$280,022
NET SURPLUS OR (DEFICIT)	\$0	\$0	\$0

**PINE RUN CONDOMINIUM ASSOCIATION, INC.
RECREATION**

2019 ESTIMATED EXPENSE AND APPROVED BUDGET
AND PROPOSED BUDGET FOR THE PERIOD
January 1, 2019 - December 31, 2019

*Approved
11/15/19*

	2018 BUDGET AMOUNT	2018 ESTIMATED	PROPOSED 2019
REVENUES			
5201.05 Section 1 Contribution	\$32,153	\$32,153	\$33,867
5202.05 Section 2 Contribution	\$18,512	\$18,512	\$19,499
5203.05 Section 3 Contribution	\$20,288	\$20,288	\$22,065
5204 BPW Recreation Contribution	\$20,948	\$20,948	\$21,028
5030 Application Fee	\$0	\$0	\$0
5210 Misc. Income	\$0	\$0	\$0
Deficit Funding	\$1,156	\$1,156	\$0
TOTAL	\$93,057	\$93,057	\$96,460
TOTAL REVENUES	\$93,057	\$93,057	\$96,460
DISBURSEMENTS			
Repayment to Irrigation Reserves			\$3,000
7010.05 Water and Sewer	\$2,000	\$2,000	\$2,000
7050.05 Electric	\$7,000	\$7,000	\$7,000
7150.05 Insurance	\$11,592	\$11,592	\$11,592
7240.05 Grounds Contract	\$12,000	\$12,000	\$12,000
7245.05 Tree Trimming/Removal	\$1,000	\$1,000	\$1,000
7310.05 Pool Services	\$3,090	\$3,090	\$4,050
7330.05 Pool Repairs/Equipment	\$1,700	\$1,700	\$1,700
7350.05 Repairs and Maintenance	\$4,000	\$4,000	\$6,917
7420.05 Payroll	\$21,000	\$21,000	\$15,045
7480.05 Management Fee	\$4,445	\$4,445	\$4,445
7500.05 Licenses, Fees, Permits	\$400	\$400	\$400
7994.05 Transfer to Reserves	\$24,830	\$24,830	\$27,310
TOTAL	\$93,057	\$93,057	\$96,460
TOTAL DISBURSEMENT	\$93,057	\$93,057	\$96,460
NET SURPLUS OR (DEFICIT)	\$0	\$0	\$0

PINE RUN CONDOMINIUM ASSOCIATION, INC.
RECREATION

PROPOSED 2018 RESERVE CALCULATION
 FOR PERIOD BEGINNING 1/1/19 AND ENDING 12/31/19
 (BASED ON 147 UNITS)

	Estimated Life When New	Estimated Replacement Cost	Estimated Remaining Life In Years	Estimated Balance as of 12/31/18	Additional Reserve Required	Annual Reserve Required	Monthly Reserve Required
Pool and Pool Deck	10 yrs	\$25,000.00	7	(\$2,521.76)	\$27,521.76	\$3,931.68	\$2.23
Building Restoration	25 yrs	\$100,000.00	8	\$15,999.00	\$84,001.00	\$10,500.13	\$5.95
Pool Equipment	20 yrs	\$20,000.00	2	\$3,291.00	\$16,709.00	\$8,354.50	\$4.74
Recreation Roof	15 yrs	\$11,255.00	0	\$11,945.26	\$0.00	\$0.00	\$0.00
Roads	20 yrs	\$6,000.00	14	(\$887.81)	\$6,887.81	\$491.99	\$0.28
Tennis	10 yrs	\$40,000.00	9	\$22,845.99	\$17,154.01	\$1,906.00	\$1.08
Irrigation	20 yrs	\$20,000.00	2	\$15,747.64	\$4,252.36	\$2,126.18	\$1.21
TOTAL		\$222,255.00		\$66,419.32	\$156,525.94	\$27,310.47	\$15.48

Reserve Interest to Roads

TOTAL ANNUAL \$27,310.47

EXPLANATION: The above calculations have been made from figures gathered over a wide variety of sources that include a number of assumptions that were deemed by the Board to be accurate to meet the requirements of the State of Florida. Useful lives and replacement costs figures are always subject to a wide difference of opinion. However, those chosen herein are believed to be a representative average as necessary to derive reserve allowances which can and should be adjusted each year to reflect changing costs and economic circumstances.

**PINE RUN CONDOMINIUM ASSOCIATION, INC.
SMALL POOL**

2019 ESTIMATED EXPENSE AND APPROVED BUDGET
AND PROPOSED BUDGET FOR THE PERIOD
January 1, 2019- December 31, 2019

*Approved
11/15/18*

	2018 BUDGET AMOUNT	2018 ESTIMATED	PROPOSED 2019
REVENUES			
5201.04 Section 1 Contribution	\$7,874	\$7,874	\$8,217
5202.04 Section 2 Contribution	\$4,534	\$4,534	\$4,731
5203.04 Section 3 Contribution	\$5,130	\$5,130	\$5,354
Surplus Carry Forward	\$141	\$141	
TOTAL	\$17,679	\$17,679	\$18,303
TOTAL REVENUES	\$17,679	\$17,679	\$18,303
DISBURSEMENTS			
7010.04 Water and Sewer	\$1,456	\$1,456	\$1,456
7050.04 Electric	\$2,400	\$2,400	\$2,400
7150.04 Insurance	\$3,000	\$3,000	\$3,000
7310.04 Pool Services	\$3,060	\$3,060	\$3,060
7320.04 Pool Repair/Equipment	\$1,100	\$1,100	\$2,060
7340.04 Pool Heat	\$4,500	\$4,500	\$4,500
7500.04 Licenses, Fees and Permits	\$400	\$400	\$400
7994.04 Transfer to Reserves	\$1,763	\$1,763	\$1,427
TOTAL	\$17,679	\$17,679	\$18,303
TOTAL DISBURSEMENT	\$17,679	\$17,679	\$18,303
NET SURPLUS OR (DEFICIT)	\$0	\$0	\$0

PINE RUN CONDOMINIUM ASSOCIATION, INC.
SMALL POOL

PROPOSED 2019 RESERVE CALCULATION
 FOR PERIOD BEGINNING 1/1/19 AND ENDING 12/31/19
 (BASED ON 147 UNITS)

Estimated Life When New	Estimated Replacement Cost	Estimated Remaining Life In Years	Estimated Balance as of 12/31/18	Additional Reserve Required	Annual Reserve Required	Monthly Reserve Required
10 yrs	\$20,000.00	7	\$10,014.00	\$9,986.00	\$1,426.57	\$0.81
TOTAL	\$20,000.00		\$10,014.00	\$9,986.00	\$1,426.57	\$0.81

EXPLANATION: The above calculations have been made from figures gathered over a wide variety of sources that include a number of assumptions that were deemed by the Board to be accurate to meet the requirements of the State of Florida. Useful lives and replacement costs figures are always subject to a wide difference of opinion. However, those chosen herein are believed to be a representative average as necessary to derive reserve allowances which can and should be adjusted each year to reflect changing costs and economic circumstances.