

Central Viera Community Association, Inc.

Approved Year 2019 Budget

October 30, 2018

**Central Viera Community Association, Inc.
Regular Assessments and Fees
For the Year of 2019**

Regular Assessments For All Areas of CVCA Excluding Village Properties

	<u>Amount Per Point</u>
Budget of Common Expenses - All Areas (Incl. properties subject to VSD fees)	\$195.00
Budget of Lake, Drainage and Wetland Maintenance Expenses	<u>20.00</u>
Total	<u><u>\$215.00</u></u>

Summary of Association's Year 2019 Assessments and Fees:

Year 2019 Regular Annual Assessment: \$215.00 Per Point - Due January 1, 2019, not late until February 1, 2019.

Late Fee - \$20.00 imposed February 1, 2019 for delinquent assessments

Regular Assessments For Village Properties Only

	<u>Amount Per Point</u>
Budget of Common Expenses - All Areas (Incl. properties subject to VSD fees)	\$195.00
Budget of Lake, Drainage and Wetland Maintenance Expenses	<u>0.00</u>
Total	<u><u>\$195.00</u></u>

Summary of Association's Year 2019 Assessments and Fees:

Year 2019 Regular Annual Assessment: \$195.00 Per Point - Due January 1, 2019, not late until February 1, 2019.

Late Fee - \$20.00 imposed February 1, 2019 for delinquent assessments

CENTRAL VIERA COMMUNITY ASSOCIATION, INC.
All Common Areas Excluding Lake, Drainage and Wetland Maintenance Areas
Budget for the year beginning 1/1/2019 and ending 12/31/2019

COA	Category	Adopted 2018 Budget	Actual to September 30, 2018	Estimate to December 2018	Approved 2019 Budget	Historical Information					
						Year 2017	Year 2016	Year 2015	Year 2014	Year 2013	Year 2012
INCOME											
402	Regular Assessments (For 2019 - \$195.00 x 9,050 points)	1,286,250.00	979,435.85	1,298,000.00	1,764,750.00	1,211,245.87	974,042.19	904,953.12	841,046.90	793,328.93	750,554.76
403	Special Assessments - Commercial Properties (Road)	9,325.00	6,993.72	9,325.00	9,325.00	3,108.33	0.00	0.00	0.00	0.00	0.00
405	Special Assessments - Mailbox & Sign Maintenance (RP, TRE, TRW)	0.00	0.00	0.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00
406	Late Fees	7,000.00	8,460.00	8,460.00	7,000.00	9,660.00	7,980.00	7,240.00	7,580.00	8,360.00	9,400.00
408	Transfer Fees/Other Income	2,800.00	2,830.00	3,000.00	2,800.00	3,480.00	2,905.00	3,325.00	2,455.00	2,395.00	2,035.00
412	Interest Income - Operating	2,500.00	3,702.86	3,800.00	2,000.00	2,152.92	3,106.88	2,365.16	3,823.41	5,609.73	5,212.13
434	Interest Income - Reserves	3,640.23	2,730.15	3,640.20	4,683.61	3,325.20	3,826.92	3,343.44	3,911.10	3,424.32	3,579.48
435	Interest Allocate - Reserves	(3,640.23)	(2,730.15)	(3,640.20)	(4,683.61)	(3,325.20)	(3,826.92)	(3,343.44)	(3,911.10)	(3,424.32)	(3,579.48)
Total		1,307,875.00	1,001,422.43	1,322,585.00	1,788,375.00	1,229,647.12	988,034.07	917,883.28	854,905.31	809,693.66	767,201.89
EXPENSES											
Park Maintenance											
564	Park Grounds Maint./Mowing	\$130,000.00	\$83,695.00	\$115,840.00	\$170,000.00	\$102,600.00	\$102,470.00	\$72,495.00	\$67,020.00	\$67,020.00	\$67,020.00
570	Park Electric - Lights/Irrigation	2,440.00	3,056.06	3,900.00	4,500.00	26,211.41	1,971.40	1,236.18	1,716.39	2,945.09	3,190.22
574	Park Water/Sewer Services	6,705.00	3,142.74	4,105.00	6,705.00	5,083.26	4,702.52	5,541.07	3,105.47	3,110.47	3,404.31
576	Park Mulch/Sand/Sod	12,000.00	6,426.00	8,000.00	12,000.00	110.00	0.00	12,825.00	0.00	5,650.00	7,830.00
578	Park Waste Removal Expenses	2,330.00	1,319.17	2,250.00	4,000.00	1,126.95	1,129.19	1,026.78	1,124.74	1,135.72	1,004.87
580	Park Janitorial/Facility Maintenance	48,600.00	34,050.00	45,900.00	55,000.00	40,200.00	40,200.00	34,220.00	33,000.00	34,000.00	33,060.00
583	Mailbox Pavilion Repairs/Maintenance/Operations	0.00	0.00	0.00	800.00	0.00	0.00	0.00	0.00	0.00	0.00
584	Park Equipment Additions/Repairs	39,000.00	92,925.92	95,000.00	50,000.00	6,332.46	60,298.46	21,829.90	10,952.51	8,955.18	15,459.72
585	Park Surveillance Expense	8,200.00	20,220.63	21,500.00	15,000.00	3,423.98	0.00	0.00	0.00	0.00	0.00
586	Park and Bathhouse Repairs	19,000.00	3,474.44	5,000.00	10,000.00	14,767.85	6,616.33	6,322.53	1,989.35	2,203.11	6,596.74
587	Park Pest Control Services	960.00	520.00	760.00	1,200.00	680.00	722.18	720.00	720.00	960.00	840.00
589	Other Park Expenses & Supplies	5,500.00	3,549.50	4,750.00	10,000.00	3,925.80	4,696.45	1,919.82	2,572.04	2,799.96	2,550.68
Total Park Maintenance		\$274,735.00	\$252,379.46	\$307,005.00	\$339,205.00	\$204,461.71	\$222,806.53	\$158,136.28	\$122,200.50	\$128,779.53	\$143,316.54
Grounds Maintenance											
604	Contracted Grounds Maint./Mowing	620,000.00	486,246.58	656,200.00	760,000.00	574,575.44	473,285.44	441,057.44	411,007.44	398,057.44	391,831.44
605	Tractor Mowing Services	14,000.00	16,300.00	18,000.00	30,000.00	13,475.00	-----	Amounts Included Above in Acct 604	-----	-----	-----
607	Additional Mulch	4,840.00	300.00	2,000.00	3,000.00	2,875.00	960.00	3,467.29	400.00	0.00	0.00
608	Sod & Grass Seeding	4,400.00	13,568.00	14,701.32	5,000.00	6,675.00	4,130.00	4,300.00	6,475.00	6,875.00	4,900.00
609	Sidewalk/Path Maintenance	5,500.00	4,215.19	5,000.00	5,500.00	2,432.19	5,865.89	1,953.85	2,332.71	3,516.30	0.00
612	Irrigation System Repairs	30,250.00	81,199.52	90,000.00	50,000.00	27,553.55	38,856.76	16,787.90	36,069.45	28,634.40	21,772.00
615	Electric - Irrigation Systems/Monument Signs	18,400.00	11,376.62	16,000.00	18,000.00	14,903.30	10,954.22	8,017.73	7,119.09	10,522.64	10,574.44
616	Electric/Maint. - Street Lighting	1,650.00	995.30	1,350.00	1,400.00	1,406.21	1,305.83	1,332.20	1,277.21	1,345.50	1,381.23
620	Additional Shrubbery/Flowers	21,780.00	42,588.00	45,000.00	95,000.00	10,562.45	1,055.00	2,750.00	6,810.00	4,106.00	16,435.85
621	Tree Replace/New	38,500.00	12,685.00	13,000.00	50,000.00	35,045.00	0.00	1,100.00	1,400.00	9,700.00	4,320.00
624	Tree Maintenance	9,680.00	16,705.00	18,000.00	32,875.00	21,625.00	10,750.00	0.00	2,750.00	2,345.00	1,560.00
635	Electrical/Lighting Maint./Repairs	4,000.00	467.94	2,000.00	4,000.00	1,369.15	966.45	5,558.23	2,113.36	677.47	4,724.09
638	Sign Maintenance	20,000.00	20,509.88	21,000.00	20,000.00	9,603.62	2,228.88	607.05	1,069.40	378.69	80.00
673	Wall/Fence Maintenance	2,200.00	6,950.00	7,500.00	2,000.00	5,515.36	553.91	461.75	670.65	750.00	6,545.63
680	Other Miscellaneous	1,000.00	786.17	1,000.00	11,733.00	1,230.00	804.29	605.00	175.00	910.00	831.01
Total		796,200.00	714,893.20	910,751.32	1,088,508.00	728,846.27	551,716.67	487,998.44	479,669.31	467,818.44	464,955.69
Commercial Properties Road Maintenance											
704	Contracted Grounds Maint./Mowing	5,100.00	3,825.00	5,100.00	5,100.00	1,700.00	0.00	0.00	0.00	0.00	0.00
780	Other Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total		5,100.00	3,825.00	5,100.00	5,100.00	1,700.00	0.00	0.00	0.00	0.00	0.00
Administration/Management/Insurance											
802	Management Services	104,200.00	78,137.10	104,183.00	104,200.00	104,208.00	104,173.20	104,160.00	104,016.00	103,950.00	103,950.00
803	Transportation Management	15,000.00	15,514.00	15,514.00	18,000.00	13,380.00	12,987.00	11,997.00	10,546.00	9,803.00	10,469.00
804	Postage Expenses	3,500.00	3,229.58	3,500.00	3,800.00	3,176.38	3,149.53	875.27	3,490.14	2,080.81	2,475.66
806	Copying, Printing and Supplies	2,500.00	595.04	2,500.00	2,500.00	2,317.04	2,509.00	1,862.59	2,404.44	1,744.20	1,756.11
807	Web Site Design/Maintenance	2,000.00	570.45	1,500.00	2,000.00	1,029.45	6,237.65	0.00	0.00	0.00	0.00
808	CPA Annual Review/Audit/Tax Return Services	10,000.00	1,000.00	8,000.00	8,500.00	7,000.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00
810	Legal /Professional Services	7,500.00	10.00	2,000.00	2,500.00	140.00	668.00	2,853.10	(913.34)	(107.61)	552.79
812	Property/General Liability Insurance	38,000.00	26,873.67	36,000.00	42,000.00	34,697.66	35,062.75	34,881.95	35,223.65	33,003.97	30,688.66
817	Property Tax/Solid Waste & Fire Assessment	2,000.00	0.00	1,600.00	2,000.00	1,586.35	1,180.11	1,588.90	840.45	274.18	1,028.12
818	Income Tax (Federal and State)	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	1,116.00	923.00	1,023.00	1,188.00	1,334.00
823	Bank Charges	2,200.00	2,215.50	2,300.00	2,400.00	2,006.00	1,497.50	1,971.00	1,425.00	1,209.60	1,318.70
824	Uncollectible Bad Debts	10,000.00	(9,244.06)	(9,244.06)	2,500.00	0.00	(20,000.00)	14,000.00	14,000.00	14,000.00	14,000.00
825	Directors & Officers Insurance	9,000.00	6,223.50	8,298.00	9,000.00	8,542.16	8,399.34	7,837.86	7,790.51	7,315.86	7,175.74
838	Meeting Expenses	250.00	0.00	200.00	250.00	0.00	170.40	0.00	0.00	42.40	127.20
839	Annual Corporate Report	62.00	61.25	61.25	62.00	61.25	61.25	61.25	61.25	61.25	61.25
870	Allocated Insurance/G&A - Stormwater Activities	(2,000.00)	(1,500.03)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	0.00	0.00
880	Other Miscellaneous	500.00	0.00	500.00	500.00	198.00	170.00	164.00	0.00	140.30	136.00
Total		207,062.00	126,036.00	177,262.19	200,562.00	178,692.29	159,881.73	185,675.92	182,407.10	179,205.96	179,573.23
Reserve Funding (See Detail Below)											
		83,889.00	62,916.99	83,888.92	155,000.00	81,072.25	45,000.00	45,000.00	45,000.00	1,000.00	1,000.00
TOTAL EXPENSES		1,366,986.00	1,160,050.65	1,484,007.43	1,788,375.00	1,194,772.52	979,404.93	876,810.64	829,276.91	776,803.93	788,845.46
Current Year Change in Net Assets (Income Less Expenses)											
		(59,111.00)	(158,628.22)	(161,422.43)	0.00	34,874.60	8,629.14	41,072.64	25,628.40	32,889.73	(21,643.57)

CENTRAL VIERA COMMUNITY ASSOCIATION, INC.
All Common Areas Excluding Lake, Drainage and Wetland Maintenance Areas
Budget for the year beginning 1/1/2019 and ending 12/31/2019

COA	Category	Adopted 2018 Budget	Actual to September 30, 2018	Estimate to December 2018	Approved 2019 Budget	Historical Information					
						Year 2017	Year 2016	Year 2015	Year 2014	Year 2013	Year 2012
	Current Year Change in Net Assets	(59,111.00)	(158,628.22)	(161,422.43)	0.00	34,874.60	8,629.14	41,072.64	25,628.40	32,889.73	(21,643.57)
	Net Assets at Beginning of Year	95,139.81	161,422.43	161,422.43	0.00	126,547.83	117,918.69	76,846.05	51,217.65	18,327.92	39,971.49
	Net Assets at End of Year	36,028.81	2,794.21	0.00	0.00	161,422.43	126,547.83	117,918.69	76,846.05	51,217.65	18,327.92

**YEAR 2019
ANALYSIS OF RESERVE FUNDS:**

	Estimated Balance at Jan. 1, 2019	Year 2019 Funding	Year 2019 Interest Earnings	Year 2019 Spending	Estimated Balance at Dec. 31, 2019
930 Sidewalk/Path Maintenance	119,564.48	15,000.00	1,270.64	0.00	135,835.12
935 Landscape Replacement	57,694.51	3,000.00	591.95	0.00	61,286.46
937 Irrigation System	44,405.23	3,000.00	459.05	0.00	47,864.28
938 Park Pavilion	92,526.62	15,900.00	1,004.77	0.00	109,431.39
939 Park Courts, Equipment & Lighting	57,050.98	36,000.00	750.51	0.00	93,801.49
940 Walls/Hardscaping	8,785.03	10,000.00	137.85	0.00	18,922.88
950 Community Improvements	5,179.36	67,875.00	391.17	0.00	73,445.53
955 Roads and Right of Way (Commercial Properties)	5,654.44	4,225.00	77.67	0.00	9,957.11
Total	\$390,860.65	\$155,000.00	\$4,683.61	\$0.00	\$550,544.26

**YEAR 2018
ANALYSIS OF RESERVE FUNDS:**

	Estimated Balance at Jan. 1, 2018	Year 2018 Funding	Year 2018 Interest Earnings	Year 2018 Spending	Estimated Balance at Dec. 31, 2018
930 Sidewalk/Path Maintenance	103,454.96	15,000.00	1,109.52	0.00	119,564.48
935 Landscape Replacement	57,123.31	0.00	571.20	0.00	57,694.51
937 Irrigation System	43,965.43	0.00	439.80	0.00	44,405.23
938 Park Pavilion	76,684.82	15,000.00	841.80	0.00	92,526.62
939 Park Courts, Equipment & Lighting	27,232.26	39,663.96	254.76	(10,100.00)	57,050.98
940 Walls/Hardscaping	40,839.31	9,999.96	350.76	(42,405.00)	8,785.03
950 Community Improvements	5,128.12	0.00	51.24	0.00	5,179.36
955 Roads and Right of Way (Commercial Properties)	1,408.32	4,225.00	21.12	0.00	5,654.44
Total	\$355,836.53	\$83,888.92	\$3,640.20	(\$52,505.00)	\$390,860.65

**YEAR 2017
ANALYSIS OF RESERVE FUNDS:**

	Estimated Balance at Jan. 1, 2017	Year 2017 Funding	Year 2017 Interest Earnings	Year 2017 Spending	Estimated Balance at Dec. 31, 2017
930 Sidewalk/Path Maintenance	87,558.80	15,000.00	896.16	0.00	103,454.96
935 Landscape Replacement	56,557.75	0.00	565.56	0.00	57,123.31
937 Irrigation System	55,906.35	0.00	559.08	(12,500.00)	43,965.43
938 Park Pavilion	60,999.86	15,000.00	684.96	0.00	76,684.82
939 Park Courts, Equipment & Lighting	12,658.98	39,663.96	259.32	(25,350.00)	27,232.26
940 Walls/Hardscaping	47,515.71	9,999.96	323.64	(17,000.00)	40,839.31
950 Community Improvements	47,591.64	0.00	36.48	(42,500.00)	5,128.12
955 Roads and Right of Way (Commercial Properties)	0.00	1,408.32	0.00	0.00	1,408.32
Total	\$368,789.09	\$81,072.24	\$3,325.20	(\$97,350.00)	\$355,836.53

CENTRAL VIERA COMMUNITY ASSOCIATION, INC.
Lake, Drainage and Wetland Maintenance Areas Only
Budget for the year beginning 1/1/2019 and ending 12/31/2019

HISTORICAL INFORMATION

COA	Category	Adopted	Actual to	Estimate to	Approved	Year	Year	Year	Year	Year
		2018 Budget	Sept 30, 2018	December 2018	2019 Budget	2017	2016	2015	2014	2013
INCOME										
402	Regular Assessments (For 2019 - \$20.00 x 7,000 points)	104,175.00	78,234.66	104,400.00	140,000.00	88,495.99	85,741.53	84,040.08	80,703.70	69,430.00
410	Miscellaneous Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
412	Interest Income - Operating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
434	Interest Income - Reserves	787.14	590.40	787.20	844.40	763.92	1,361.76	1,197.72	1,046.16	1,033.32
435	Interest Allocate - Reserves	(787.14)	(590.40)	(787.20)	(844.40)	(763.92)	(1,361.76)	(1,197.72)	(1,046.16)	(1,033.32)
Total		104,175.00	78,234.66	104,400.00	140,000.00	88,495.99	85,741.53	84,040.08	80,703.70	69,430.00
EXPENSES										
Lake, Drainage and Wetland Maintenance										
705	Lake/Stormwater Maintenance	61,500.00	41,571.00	55,000.00	62,250.00	52,488.00	53,208.00	50,608.00	51,250.00	51,110.00
706	Wetland Maintenance	17,500.00	10,880.00	16,170.00	18,500.00	15,870.00	15,870.00	15,870.00	15,870.00	15,570.00
710	Stormwater Inspections	2,500.00	0.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
740	Canal Maintenance	0.00	0.00	0.00	26,500.00	0.00	0.00	0.00	0.00	0.00
780	Other Miscellaneous (Includes Washout Repairs)	500.00	6,400.00	7,914.30	7,250.00	8,617.66	0.00	0.00	0.00	0.00
770	Allocated Insurance, Administrative Fees & Charges	2,000.00	1,500.03	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	0.00
Total		84,000.00	60,351.03	83,584.30	119,000.00	81,475.66	73,578.00	70,978.00	71,620.00	69,180.00
Reserve Funding (See Detail Below)		21,880.42	16,410.00	21,880.44	21,000.00	7,568.52	5,275.30	15,561.08	11,860.00	250.00
TOTAL EXPENSES		105,880.42	76,761.03	105,464.74	140,000.00	89,044.18	78,853.30	86,539.08	83,480.00	69,430.00
Current Year Change in Net Assets (Income Less Expenses)		(1,705.42)	1,473.63	(1,064.74)	0.00	(548.19)	6,888.23	(2,499.00)	(2,776.30)	0.00
Current Year Change in Net Assets		(1,705.42)	1,473.63	(1,064.74)	0.00	(548.19)	6,888.23	(2,499.00)	(2,776.30)	0.00
Net Assets at Beginning of Year		1,974.11	1,064.74	1,064.74	(0.00)	1,612.93	(5,275.30)	(2,776.30)	0.00	0.00
Net Assets at End of Year		268.69	2,538.37	(0.00)	(0.00)	1,064.74	1,612.93	(5,275.30)	(2,776.30)	0.00

YEAR 2019 ANALYSIS OF RESERVE FUNDS:					
	Estimated Balance at Jan. 1, 2019	Year 2019 Funding	Year 2019 Interest Earnings	Year 2019 Spending	Estimated Balance at Dec. 31, 2019
927 Stormwater Systems	\$147,880.46	\$21,000.00	\$844.40	(\$11,135.00)	\$158,589.86
Total	\$147,880.46	\$21,000.00	\$844.40	(\$11,135.00)	\$158,589.86

YEAR 2018 ANALYSIS OF RESERVE FUNDS:					
	Estimated Balance at Jan. 1, 2018	Year 2018 Funding	Year 2018 Interest Earnings	Year 2018 Spending	Estimated Balance at Dec. 31, 2018
927 Stormwater Systems	\$135,547.82	\$21,880.44	\$787.20	(\$10,335.00)	\$147,880.46
Total	\$135,547.82	\$21,880.44	\$787.20	(\$10,335.00)	\$147,880.46

YEAR 2017 ANALYSIS OF RESERVE FUNDS:					
	Estimated Balance at Jan. 1, 2017	Year 2017 Funding	Year 2017 Interest Earnings	Year 2017 Spending	Estimated Balance at Dec. 31, 2017
927 Stormwater Systems	\$140,665.38	\$7,568.52	\$763.92	(\$13,450.00)	\$135,547.82
Total	\$140,665.38	\$7,568.52	\$763.92	(\$13,450.00)	\$135,547.82