



THE RESERVE AT  
**SAWGRASS**  
HOMEOWNERS ASSOCIATION

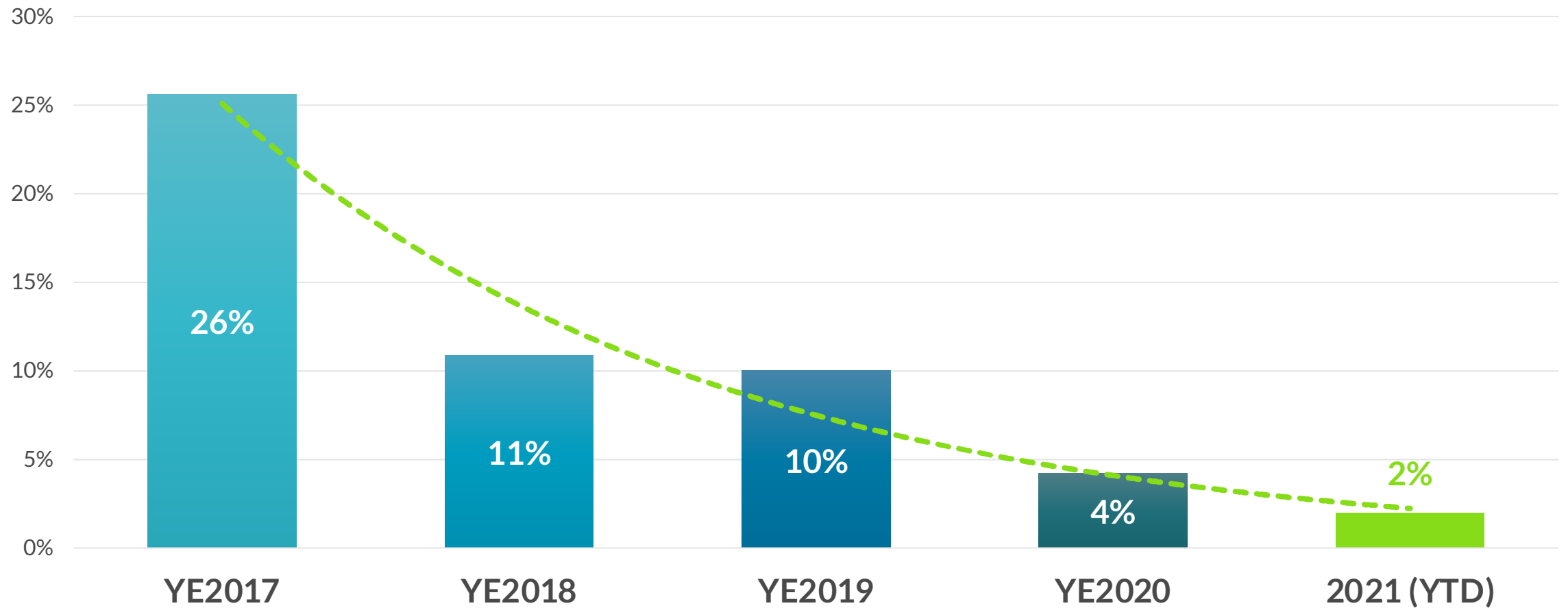
FY2022

# ANNUAL BUDGET

Approved December 22, 2021

# DELINQUENCY RATES

A comparison of number and percent of homes with past due assessments.



# FY2022 BUDGET HIGHLIGHTS

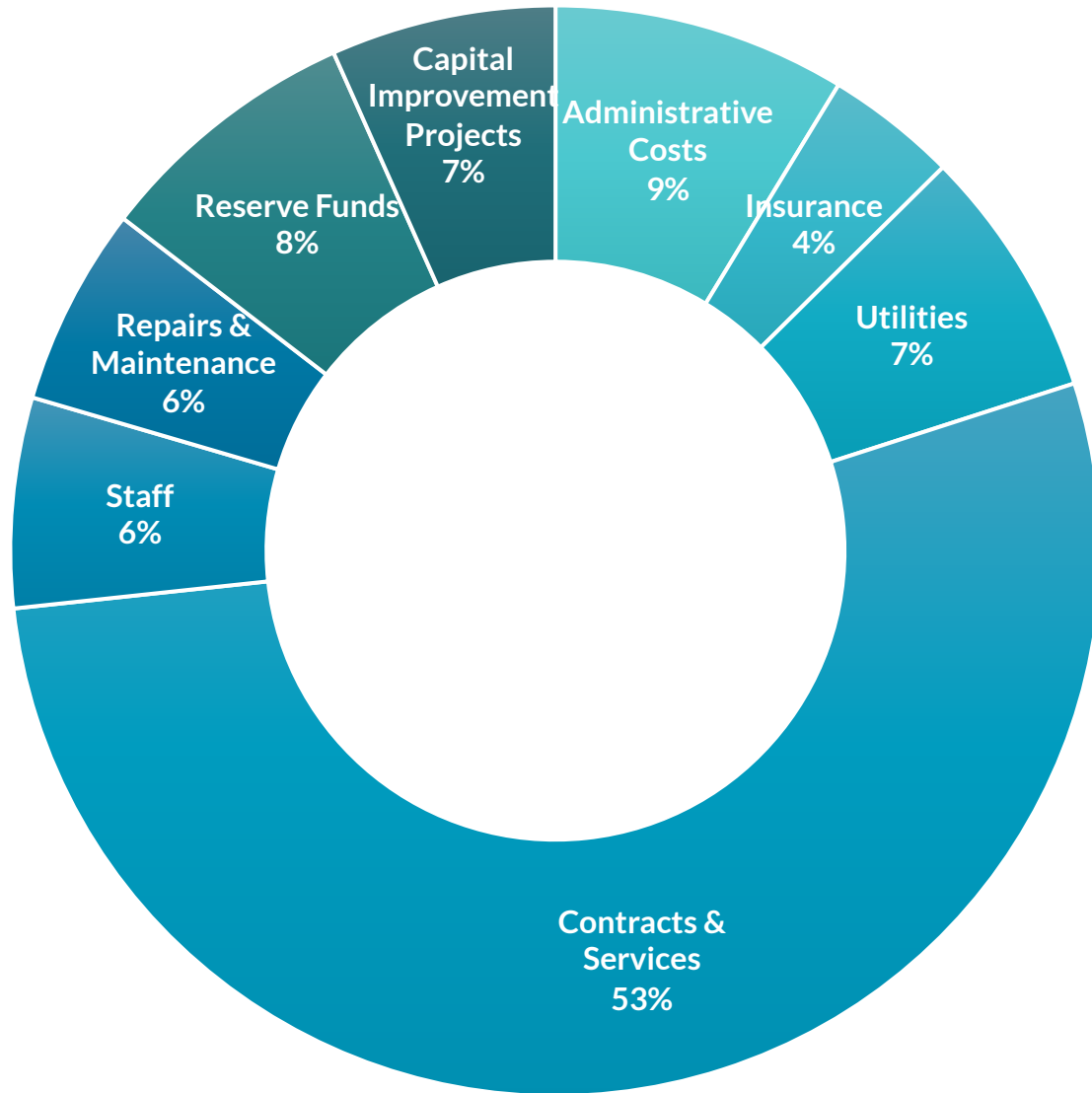
▼ 9% REDUCTION IN ADMINISTRATIVE COSTS

▼ 8% REDUCTION IN CONTRACTS & SERVICES

▼ 6% REDUCTION IN UTILITIES

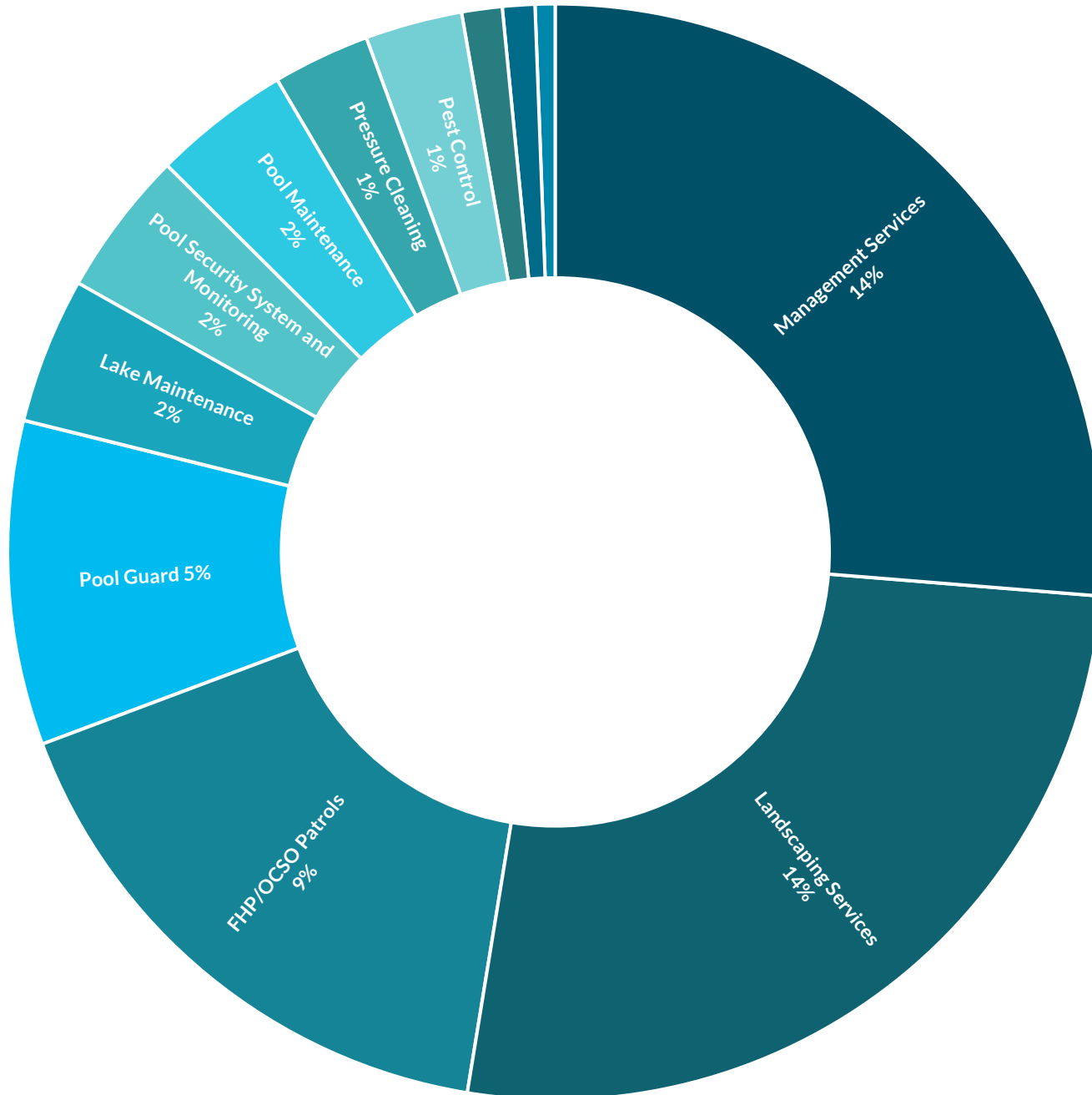
▲ 52% INCREASE IN INSURANCE COSTS

▲ 10% INCREASE IN REPAIRS & MAINTENANCE



# OPERATING BUDGET

The "operating budget" includes line items for annually recurring expenses such as landscaping, management, insurance, utilities, and other services.



# CONTRACTS & SERVICES BREAKDOWN

Contracts as a percentage of total budget expenses.

# REVENUE / INCOME

Revenue is the money the HOA receives mainly from owner assessments, capital contribution fees from home sales and resales and any collected late fees.

Description	2021 Approved Budget	2021 Actual YTD thru October	Variance	2022 Annual Proposed	YoY Change
Owner Assessments	\$365,430.00	\$304,394.00	\$(61,036.00)	<b>\$367,060.00</b>	0.4%
Reserves Funding	\$15,372.00	\$12,810.00	\$(2,562.00)	<b>\$35,500.00</b>	131%
Collections - Late Fee Income	\$10,000.00	\$6,700.00	\$(3,300.00)	<b>\$5,000.00</b>	-50%
Returned Check Fees	\$-	\$90.00	\$90.00		---
Collections - Late Fee Interest	\$2,500.00	\$1,626.00	\$(874.00)	<b>\$1,000.00</b>	-60%
Reserve Interest	\$-	\$1.00	\$1.00		---
Capital Contribution Fees (New and resales)	\$5,000.00	\$8,150.00	\$3,150.00	<b>\$5,000.00</b>	0%
Collections - Administrative Fees	\$8,000.00	\$8,409.00	\$409.00	<b>\$6,000.00</b>	-25%
<b>**TOTAL REVENUE</b>	<b>\$406,302.00</b>	<b>\$342,180.00</b>	<b>(\$64,122.00)</b>	<b>\$419,560.00</b>	<b>3%</b>



# ADMINISTRATIVE EXPENSES

Administrative expense include legal fees, postage, permits/licenses, auditing charges, social events, and other miscellaneous fees.

Description	2021 Approved Budget	2021 Actual YTD thru October	Variance	2022 Annual Proposed	YoY Change
CPA Fees	\$3,000.00	\$2,500.00	\$500.00	\$3,000.00	0%
Delinquent Assessments Allowance	\$6,000.00	\$5,000.00	\$1,000.00	\$3,000.00	-50%
Bank Charges	\$130.00	\$110.00	\$20.00	\$120.00	-8%
Attorney Fees	\$4,000.00	\$10,911.00	\$(6,911.00)	\$4,000.00	0%
Pool Operating Permit	\$350.00	\$335.00	\$15.00	\$350.00	0%
Corporate Annual Report Filing	\$150.00	\$61.00	\$89.00	\$100.00	-33%
Collections Costs	\$-	\$5,530.00	\$(5,530.00)		---
Social Events	\$5,000.00	\$1,984.00	\$3,016.00	\$7,000.00	40%
Administrative Costs	\$12,750.00	\$12,100.00	\$650.00	\$10,000.00	-22%
Postage	\$500.00	\$849.00	\$(349.00)	\$1,000.00	100%
Reserve Study	\$500.00	\$-	\$500.00	\$500.00	0%
Miscellaneous	\$5,560.00	\$10,474.00	\$(4,914.00)	\$5,000.00	-10%
Holiday Decorations	\$5,000.00	\$4,321.80	\$678.20	\$5,000.00	0%
<b>**TOTAL ADMINISTRATIVE</b>	<b>\$42,940.00</b>	<b>\$54,175.80</b>	<b>\$(11,235.80)</b>	<b>\$39,070.00</b>	<b>-9%</b>

# INSURANCE EXPENSES

Insurance costs for the association cover the common area structures, liability, and D&O policies.

Description	2021 Approved Budget	2021 Actual YTD thru October	Variance	2022 Annual Proposed	YoY Change
Multiperil Insurance	\$9,000.00	\$10,296.00	\$(1,296.00)	<b>\$10,400.00</b>	-51%
Umbrella Insurance			\$-	<b>\$2,400.00</b>	200%
Directors & Officers	\$2,500.00	\$3,490.00	\$(990.00)	<b>\$3,500.00</b>	-17%
Fidelity Bond		\$551.00	\$(551.00)	<b>\$600.00</b>	-100%
Workers Comp Ins.		\$616.00	\$(616.00)	<b>\$600.00</b>	-100%
<b>**TOTAL PROPERTY INSURANCE</b>	<b>\$11,500.00</b>	<b>\$14,953.00</b>	<b>\$(3,453.00)</b>	<b>\$17,500.00</b>	<b>52%</b>



# UTILITY EXPENSES

Our utility expenses are like any of our own homes– electricity for pond fountains, pool equipment, streetlights at amenity center, water & sewer for pool restrooms, reclaimed water for common area irrigation, and internet for our pool cameras and gate access system.

Description	2021 Approved Budget	2021 Actual YTD thru October	Variance	2022 Annual Proposed	YoY Change
Electricity-	\$25,000.00	\$23,415.00	\$1,585.00	<b>\$24,000.00</b>	-4%
Internet	\$1,500.00	\$1,272.00	\$228.00	<b>\$1,500.00</b>	0%
Water & Sewer-	\$9,000.00	\$8,586.00	\$414.00	<b>\$8,000.00</b>	-11%
<b>**TOTAL UTILITIES</b>	<b>\$35,500.00</b>	<b>\$33,273.00</b>	<b>\$2,227.00</b>	<b>\$33,500.00</b>	<b>-6%</b>

# CONTRACTS EXPENSES

The Contracts section covers all longer-term contracts the association has for various products and services.

Description	2021 Approved Budget	2021 Actual YTD thru October	Variance	2022 Annual Proposed	YoY Change
Capital Improvement Projects	\$30,000.00	\$29,523.00	\$477.00	<b>\$30,000.00</b>	0%
Pool Security System and Monitoring	\$14,000.00	\$9,393.00	\$4,607.00	<b>\$9,000.00</b>	-36%
Lake Maintenance	\$10,000.00	\$8,100.00	\$1,900.00	<b>\$9,000.00</b>	-10%
Fountain Maintenance	\$1,240.00	\$1,495.00	\$(255.00)	<b>\$1,240.00</b>	0%
Wetlands Maintenance	\$4,000.00	\$1,432.00	\$2,568.00	<b>\$2,500.00</b>	-38%
Landscaping Services	\$53,000.00	\$51,154.00	\$1,846.00	<b>\$55,000.00</b>	4%
Management Services	\$55,000.00	\$52,500.00	\$2,500.00	<b>\$55,000.00</b>	0%
Pest Control	\$6,000.00	\$5,150.00	\$850.00	<b>\$6,000.00</b>	0%
Pool Maintenance	\$7,500.00	\$6,520.00	\$980.00	<b>\$8,500.00</b>	13%
Pool Guard	\$30,000.00	\$55,202.00	\$(25,202.00)	<b>\$20,000.00</b>	-33%
Pressure Cleaning	\$5,000.00	\$8,040.00	\$(3,040.00)	<b>\$6,000.00</b>	20%
FHP/OCSO Patrols	\$42,000.00	\$46,345.00	\$(4,345.00)	<b>\$35,000.00</b>	-17%
Dumpster	\$2,000.00	\$1,719.00	\$281.00	<b>\$2,000.00</b>	0%
Termite Bond	\$250.00	\$-	\$250.00	<b>\$250.00</b>	0%
<b>**TOTAL CONTRACTS</b>	<b>\$259,990.00</b>	<b>\$247,050.00</b>	<b>\$(17,060.00)</b>	<b>\$239,490.00</b>	<b>-8%</b>

# SALARY EXPENSES

Salary expenses are for our janitorial and maintenance staff.

Description	2021 Approved Budget	2021 Actual YTD thru October	Variance	2022 Annual Proposed	YoY Change
Janitorial/Maintenance Staff	\$17,000.00	\$23,454.00	\$(6,454.00)	<b>\$28,000.00</b>	65%
<b>**TOTAL CONTRACTS</b>	<b>\$17,000.00</b>	<b>\$23,454.00</b>	<b>\$(6,454.00)</b>	<b>\$28,000.00</b>	<b>65%</b>

# REPAIR & MAINTENANCE EXPENSES

R&M covers the normal minor repairs and maintenance costs for various HOA Common Areas, including the community amenities, pool, and landscaping.

Description	2021 Approved Budget	2021 Actual YTD thru October	Variance	2022 Annual Proposed	YoY Change
R&M-General	\$10,000.00	\$29,027.00	\$(19,027.00)	<b>\$11,000.00</b>	10%
Misc Supplies/Equipment	\$3,000.00	\$7,642.00	\$(4,642.00)	<b>\$5,500.00</b>	83%
Landscaping/Irrig Extras & Repairs	\$2,500.00	\$1,215.00	\$1,285.00	<b>\$2,500.00</b>	0%
Landscaping Replacements	\$4,000.00	\$1,393.00	\$2,607.00	<b>\$3,000.00</b>	-25%
Replacement Annuals	\$2,500.00	\$3,000.00	\$(500.00)	<b>\$2,500.00</b>	0%
Mulch/Soil	\$2,000.00	\$509.00	\$1,491.00	<b>\$2,000.00</b>	0%
<b>**TOTAL REPAIRS/MAINTENANCE</b>	<b>\$24,000.00</b>	<b>\$42,786.00</b>	<b>\$(18,786.00)</b>	<b>\$26,500.00</b>	<b>10%</b>

# RESERVE FUND

Our Reserve Fund is basically the Associations “Savings” account, used for major repairs/replacements to reduce the need for unplanned special assessments that can be burdensome on homeowners.

## WHAT IS A RESERVE FUND?

Our Reserves are based on Reserve Studies updated periodically by an independent third-party to determine remaining life and replacement costs.

**Fully  
Funded**  
in FY2022

**30%**

Old ‘Beazer’ Funding Level

**131%**

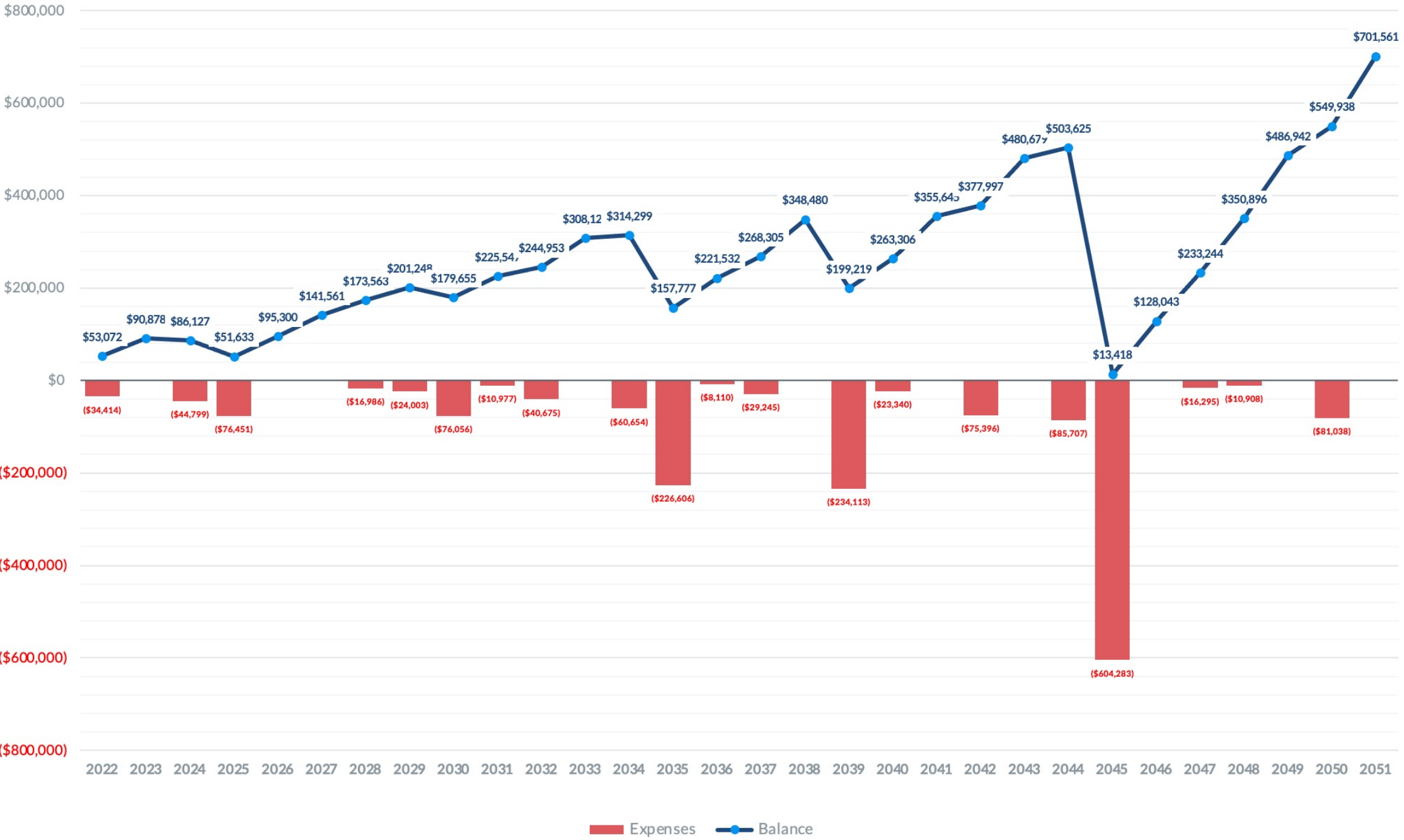
Increase to fully fund



# RESERVE FUNDING STUDY

Expenses by Item and by Calendar Year

Q/L	Item Description	Total Life	Remaining	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	
Grounds																																			
30000-185b	Pond Fountains	10	2			\$ 36,000									\$ 36,000										\$ 36,000										
30000-67a	Common Area Sidewalk Repair Allowance	5	3				\$ 1,500					\$ 1,500					\$ 1,500					\$ 1,500					\$ 1,500				\$ 1,500				
30000-64b	Entry Monument Refurbishment	20	12													\$ 8,000																			
30000-57d	Street and Sidewalk Pavers Near Entry	30	23																								\$ 66,500								
30000-195	Monument Columns at Entry Bridge Refurbishment	35	28																												\$ 25,000				
30000-32b	Landscaping Renovations	10	9	\$ 25,000										\$ 25,000										\$ 25,000									\$ 26,000		
30000-172a	Aluminum Fencing at Entry Bridge	30	23																								\$ 7,500								
Category Subtotal:				\$ 25,000	\$ -	\$ 36,000	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ 25,000	\$ -	\$ 44,000	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ 25,000	\$ -	\$ 36,000	\$ 75,500	\$ -	\$ -	\$ -	\$ -	\$ 26,500	\$ -	\$ 26,000	
Mail Areas																																			
30000-33b	Mail Box Panels	20	13													\$ 38,400																			
30000-33	Mail Kiosk (CGL)	20	17																		\$ 10,000														
30000-40g	Mail Building Exterior Painting	8	1	\$ 1,800								\$ 1,800									\$ 1,800								\$ 1,800						
30000-60i	Mail Building Tile Roofing	30	23																								\$ 10,320								
Category Subtotal:				\$ 1,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800	\$ -	\$ -	\$ -	\$ 38,400	\$ -	\$ -	\$ -	\$ -	\$ 11,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,320	\$ -	\$ 1,800	\$ -	\$ -	\$ -	\$ -	\$ -
Parking Area																																			
30000-204b	Paving Asphalt Mill and Overlay	14	6							\$ 14,290															\$ 14,290										
30000-415	Parking Pavers	30	22																								\$ 6,570								
Category Subtotal:				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,290	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,290	\$ -	\$ 6,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Playground and Recreation																																			
30000-181a	Wooden Park Swings	10	3			\$ 2,400										\$ 2,400											\$ 2,400								
30000-55c	Playground Main Playstructure	15	8									\$ 20,000															\$ 20,000						\$ 38,000		
30000-55c	Playground Smaller Playstructure	15	8									\$ 12,000															\$ 12,000						\$ 23,000		
30000-16a	Park Benches	15	8									\$ 6,300															\$ 6,300								
30000-16a	Picnic Tables	15	8									\$ 2,400															\$ 2,400								
Category Subtotal:				\$ -	\$ -	\$ 2,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,700	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,000	
Pool Area																																			
30000-19b	Pool Furniture	8	8							\$ 19,700										\$ 19,700								\$ 19,700							
30005-1	Access Control System	12	10										\$ 6,000													\$ 6,000									
30000-43	Pool Deck Pavers	30	23																								\$ 75,456								
30000-58d	Pool Pumps and Equipment	6	2			\$ 5,600						\$ 5,600					\$ 5,600								\$ 5,600					\$ 5,600					
30005-46	Pool Equipment Housing Box	30	23																								\$ 10,000								
30000-58b	Pool Resurface	10	3			\$ 42,375										\$ 42,375											\$ 42,375								
30000-66c	Pool Area Security Camera System	10	8									\$ 8,000									\$ 8,000										\$ 8,000				
30000-62	Pool Cabana Restroom Refurbishment	20	13													\$ 12,000																			
30000-88b	Pool Cabana Interior and Exterior Painting	8	1	\$ 6,775								\$ 6,775									\$ 6,775								\$ 6,775						
30000-59	Pool Cabana Tile Roofing	30	23																								\$ 34,656								
Category Subtotal:				\$ 6,775	\$ -	\$ 5,600	\$ 42,375	\$ -	\$ -	\$ -	\$ 19,700	\$ 13,600	\$ 6,775	\$ 6,000	\$ -	\$ -	\$ 54,375	\$ 5,600	\$ 19,700	\$ -	\$ 6,775	\$ 8,000	\$ -	\$ 5,600	\$ -	\$ 6,000	\$ 182,187	\$ -	\$ 6,775	\$ 5,600	\$ -	\$ 8,000	\$ -	\$ -	
Walls and Fencing																																			
30000-172b	Vinyl Fencing 6'	20	17																		\$ 131,530														
30000-124	Perimeter Wall Paint Both Sides	10	3			\$ 17,886										\$ 17,886											\$ 17,886								
30000-48	Perimeter Wall Repair Allowance	5	3			\$ 5,100						\$ 5,100					\$ 5,100					\$ 5,100								\$ 5,100					
30000-172d	Dog Park Chain Link Fencing 4'	20	13													\$ 8,500																			
30000-52	Pool Fence 5' Aluminum	20	13													\$ 21,294																			
30000-501b	Playground Fence 5' Aluminum	20	13													\$ 10,920																			
Category Subtotal:				\$ -	\$ -	\$ 22,986	\$ -	\$ -	\$ -	\$ -	\$ 5,100	\$ -	\$ -	\$ -	\$ -	\$ 63,700	\$ -	\$ -	\$ -	\$ -	\$ 131,530	\$ 5,100	\$ -	\$ -	\$ -	\$ -	\$ 22,986	\$ -	\$ -	\$ -	\$ -	\$ 5,100	\$ -	\$ -	
Expense Totals:				\$ 33,575	\$ -	\$ 41,600	\$ 69,261	\$ -	\$ -	\$ 14,290	\$ 19,700	\$ 60,900	\$ 8,575	\$ 31,000	\$ -	\$ 44,000	\$ 160,375	\$ 5,600	\$ 19,700	\$ -	\$ 150,105	\$ 14,600	\$ -	\$ 44,890	\$ -	\$ 48,570	\$ 334,093	\$ -	\$ 8,575	\$ 5,600	\$ -	\$ 39,600	\$ -	\$ 87,000	
Planned Expenditures Standard Inflation 2.5%				\$ 34,414	\$ -	\$ 44,799	\$ 76,451	\$ -	\$ -	\$ 16,986	\$ 24,003	\$ 76,056	\$ 10,977	\$ 40,675	\$ -	\$ 60,654	\$ 226,606	\$ 8,110	\$ 29,245	\$ -	\$ 234,113	\$ 23,340	\$ -	\$ 75,396	\$ -	\$ 85,707	\$ 604,283	\$ -	\$ 16,295	\$ 10,908	\$ -	\$ 81,038	\$ -	\$ 187,051	
2022				2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052		
Starting Balance				\$51,472	\$53,072	\$90,878	\$86,127	\$51,633	\$95,300	\$141,561	\$173,563	\$201,248	\$179,655	\$225,547	\$244,953	\$308,120	\$314,299	\$157,777	\$221,532	\$268,305	\$348,480	\$199,219	\$263,306	\$355,645	\$377,997	\$480,679	\$503,625	\$13,418	\$128,043	\$233,244	\$350,896	\$486,942	\$549,938	\$701,561	
Expenses				(\$34,414)	\$0	(\$44,799)	(\$76,451)	\$0	\$0	(\$16,986)	(\$24,003)	(\$76,056)	(\$10,977)	(\$40,675)	\$0	(\$60,654)	(\$226,606)	(\$8,110)	(\$29,245)	\$0	(\$234,113)	(\$23,340)	\$0	(\$75,396)	\$0	(\$85,707)	(\$604,283)	\$0	(\$16,295)	(\$10,908)	\$0	(\$81,038)	\$0	(\$187,051)	
Annual Contribution				\$35,500	\$37,275	\$39,139	\$41,096	\$43,150	\$45,308	\$47,573	\$49,952	\$52,450	\$55,072	\$57,826	\$60,717	\$63,753	\$66,941	\$70,288	\$73,802	\$77,492	\$81,367	\$85,435	\$89,707	\$94,192	\$98,902	\$103,847	\$109,039	\$114,491	\$120,216	\$126,226	\$132,538	\$139,165	\$146,123	\$153,429	
Interest				\$515	\$531	\$909	\$861	\$516	\$953	\$1,416	\$1,736	\$2,012	\$1,797	\$2,255	\$2,450	\$3,081	\$3,143	\$1,578	\$2,215	\$2,683	\$3,485	\$1,992	\$2,633	\$3,556	\$3,780	\$4,807	\$5,036	\$134	\$1,280	\$2,332	\$3,509	\$4,869	\$5,499	\$7,016	
Balance				\$53,072	\$90,878	\$86,127	\$51,633	\$95,300	\$141,561	\$173,563	\$201,248	\$179,655	\$225,547	\$244,953	\$308,120	\$314,299	\$157,777	\$221,532	\$268,305	\$348,480	\$199,219	\$263,306	\$355,645	\$377,997	\$480,679	\$503,625	\$13,418	\$128,043	\$233,244	\$350,896	\$486,942	\$549,938	\$701,561	\$674,955	





# PROPOSED QUARTERLY ASSESSMENT

Our assessments are billed **quarterly** (January 1, April 1, July 1, and October 1) of each year.

**\$185**

Quarterly Assessment

**\$10**

Quarterly Increase

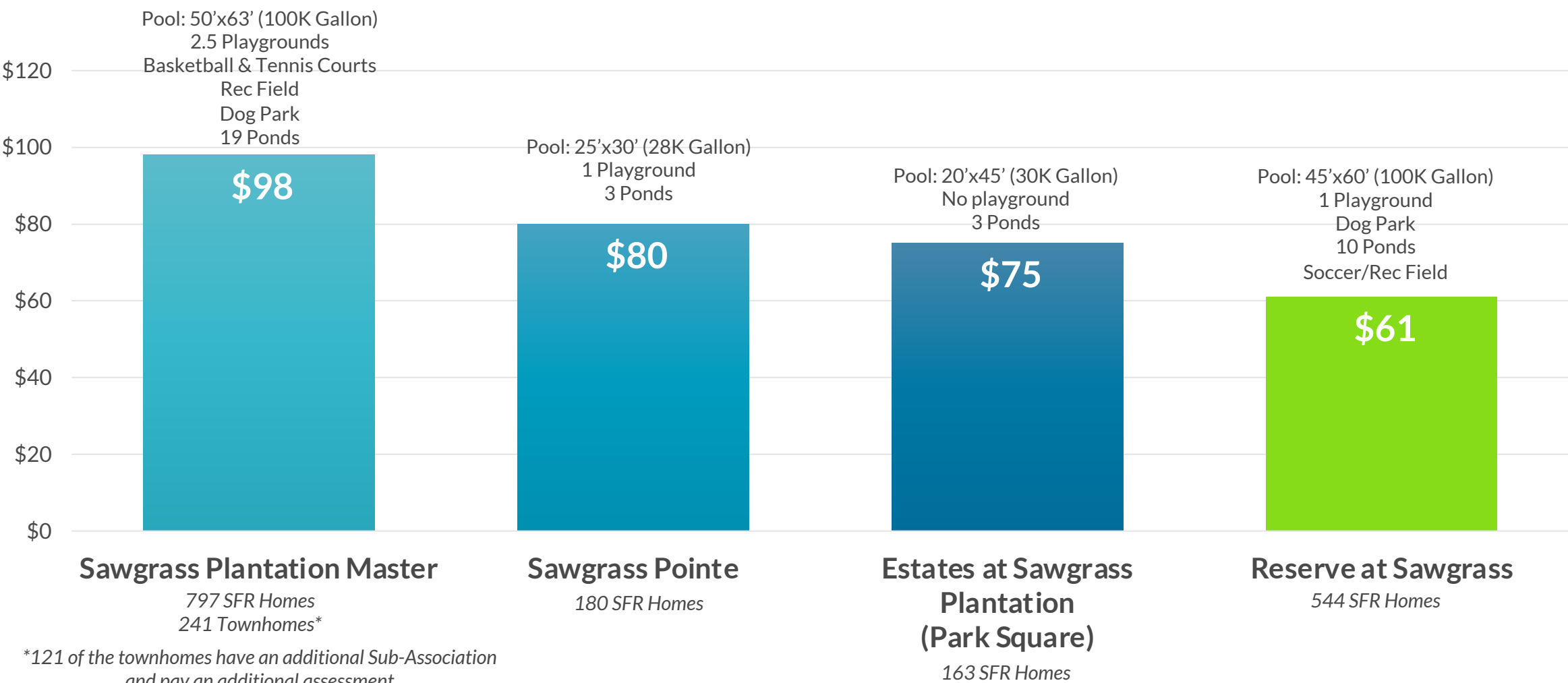
**\$3.34**

Monthly Increase

*Due to delays in sending new statements, late fees for the due date of January 1, 2022 will be paused until February 2022, however please note that this does not apply to any prior late payments.*

# NEARBY HOA COMPARISON

A comparison of what the equivalent monthly dues are in surrounding communities.



# MAKE SURE YOUR CONTACT INFORMATION IS UPDATED!

## COMMUNITY WEBSITE

View upcoming community events, architectural rules, forms, and current community projects.

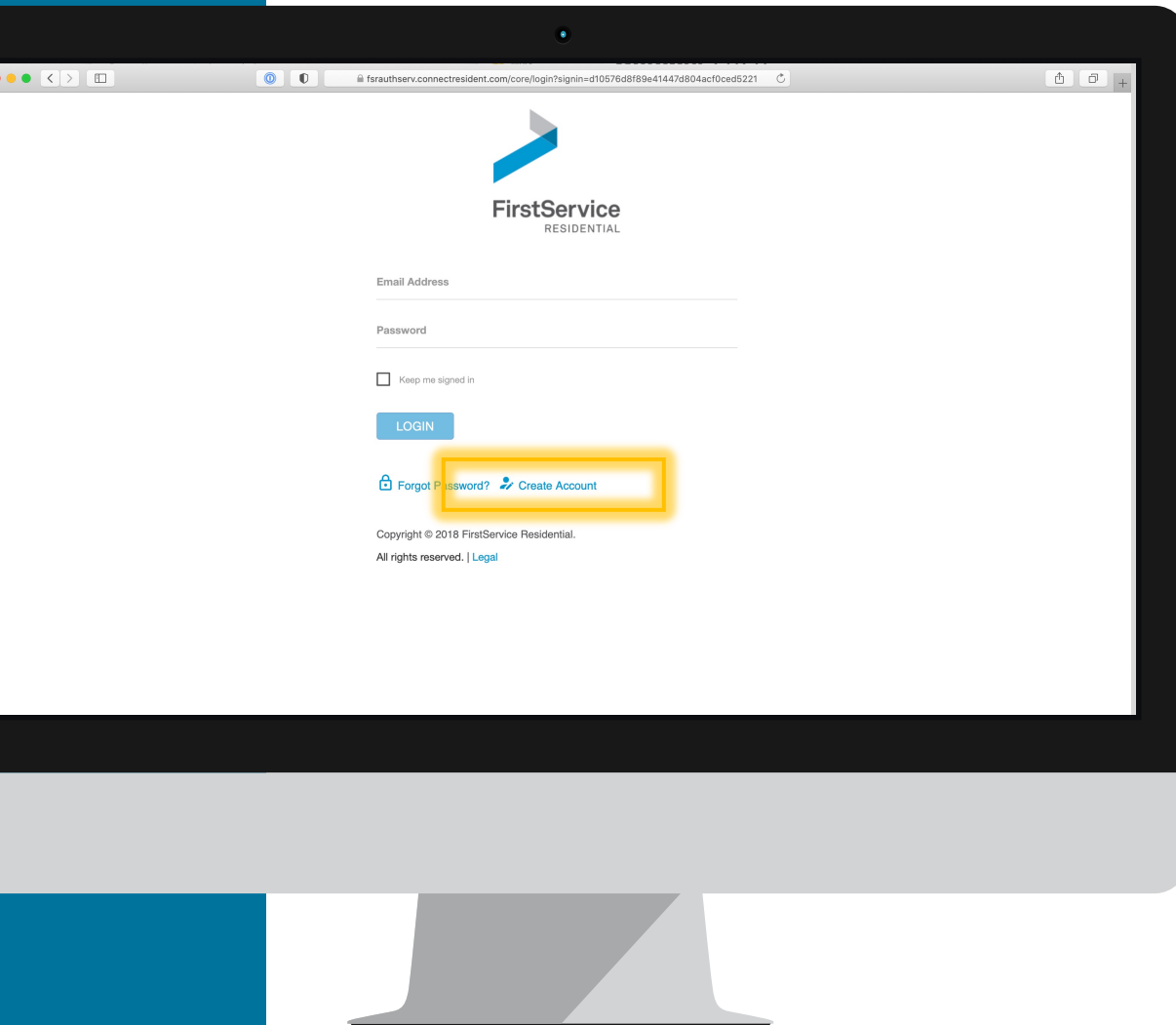
[www.ReserveAtSawgrass.com](http://www.ReserveAtSawgrass.com)

## FIRSTSERVICE RESIDENT PORTAL

The FirstService Residential Portal is the place to go to view your account balance, make payments, update your contact information and view official association records.

[ReserveAtSawgrass.ConnectResident.com](http://ReserveAtSawgrass.ConnectResident.com)

# FIRSTSERVICE RESIDENT PORTAL



**ReserveAtSawgrass.ConnectResident.com**

Click “Create Account” to register.



**Log in and view your account information**

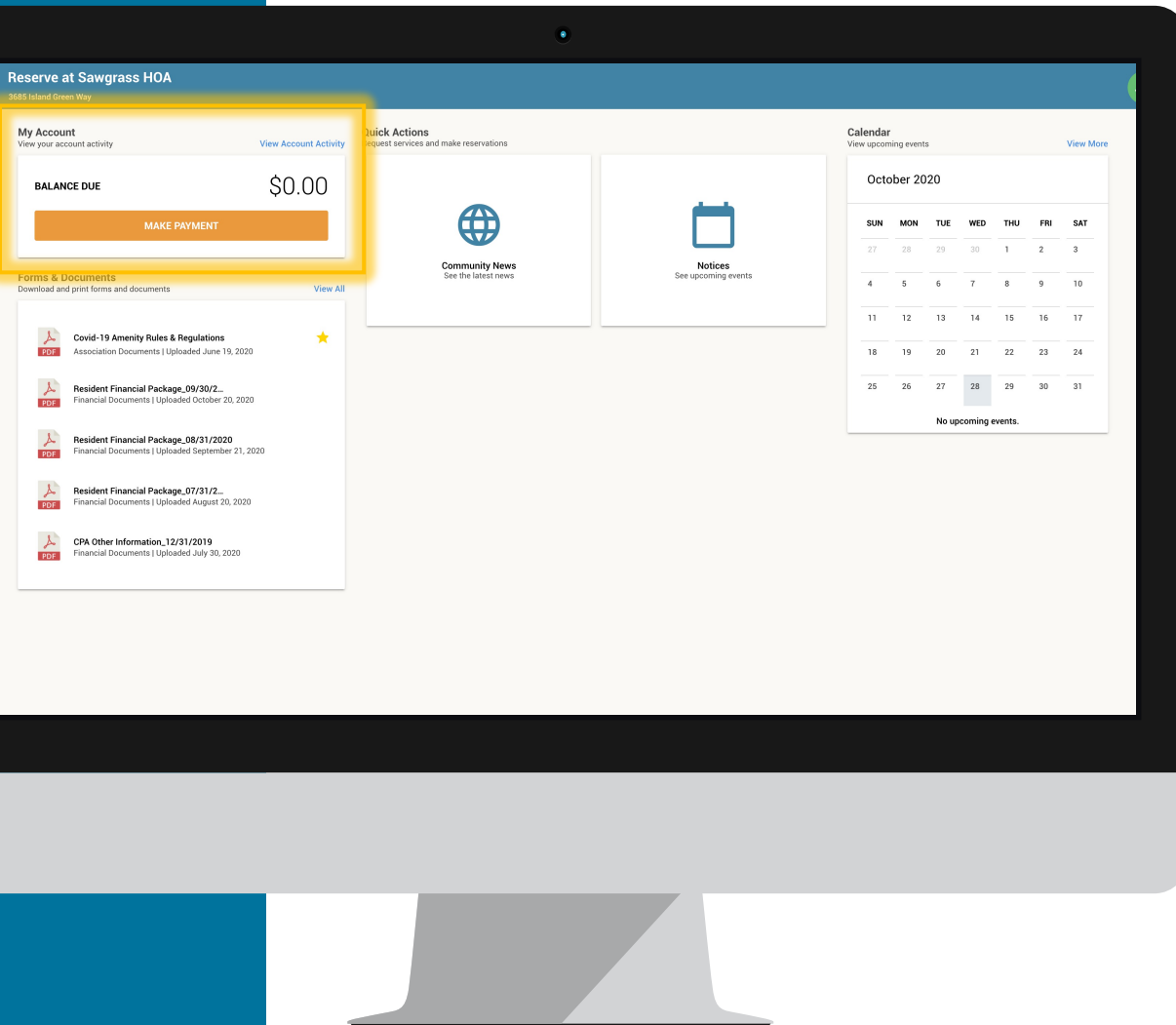
Ensure your email, phone and other information is current and correct.



**View Financial Statements and more**

Click “Community” and “Forms and Documents”

# FIRSTSERVICE RESIDENT PORTAL



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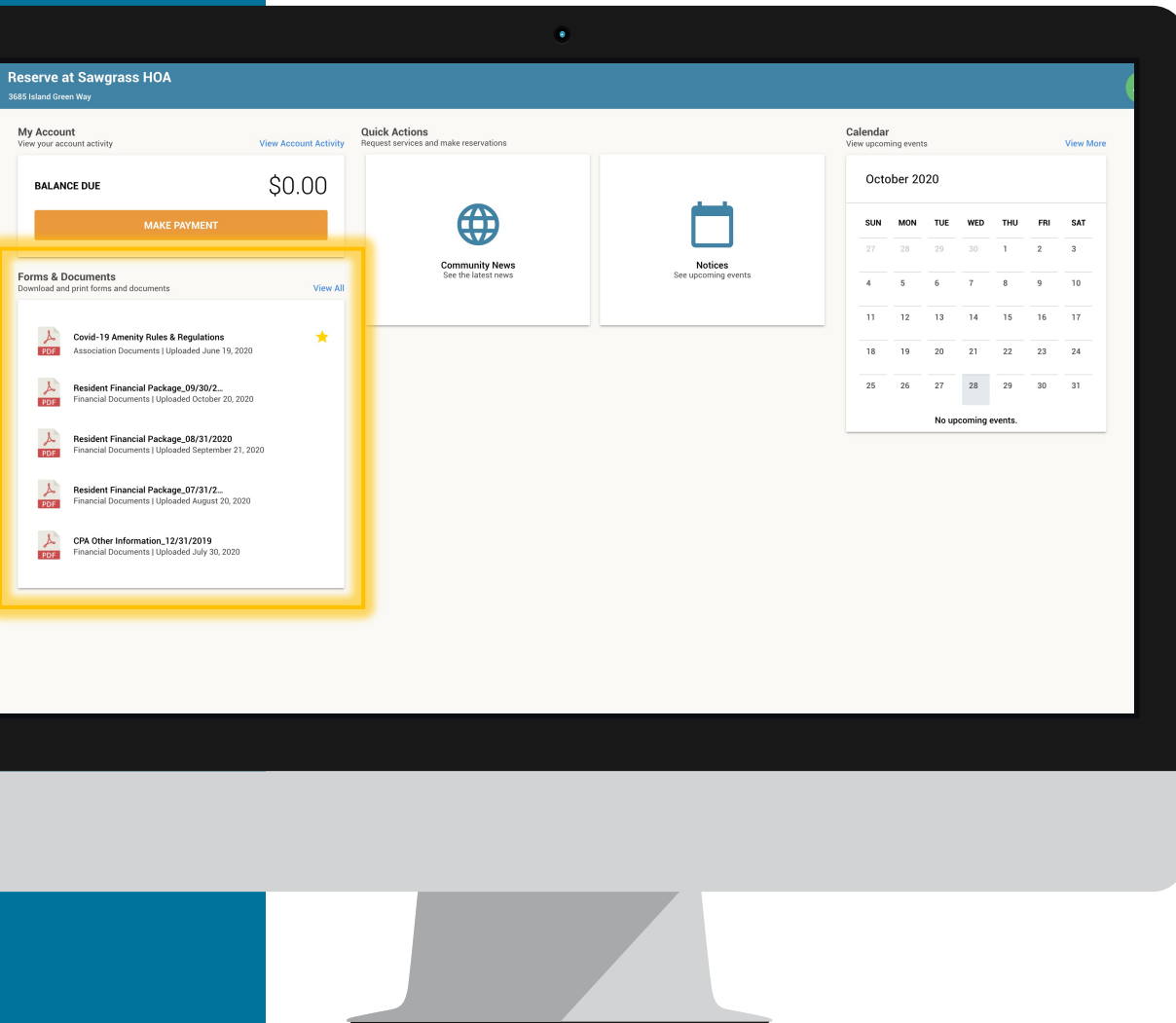
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**View Financial Statements and more**

Click "Community" and "Forms and Documents"

# FIRSTSERVICE RESIDENT PORTAL



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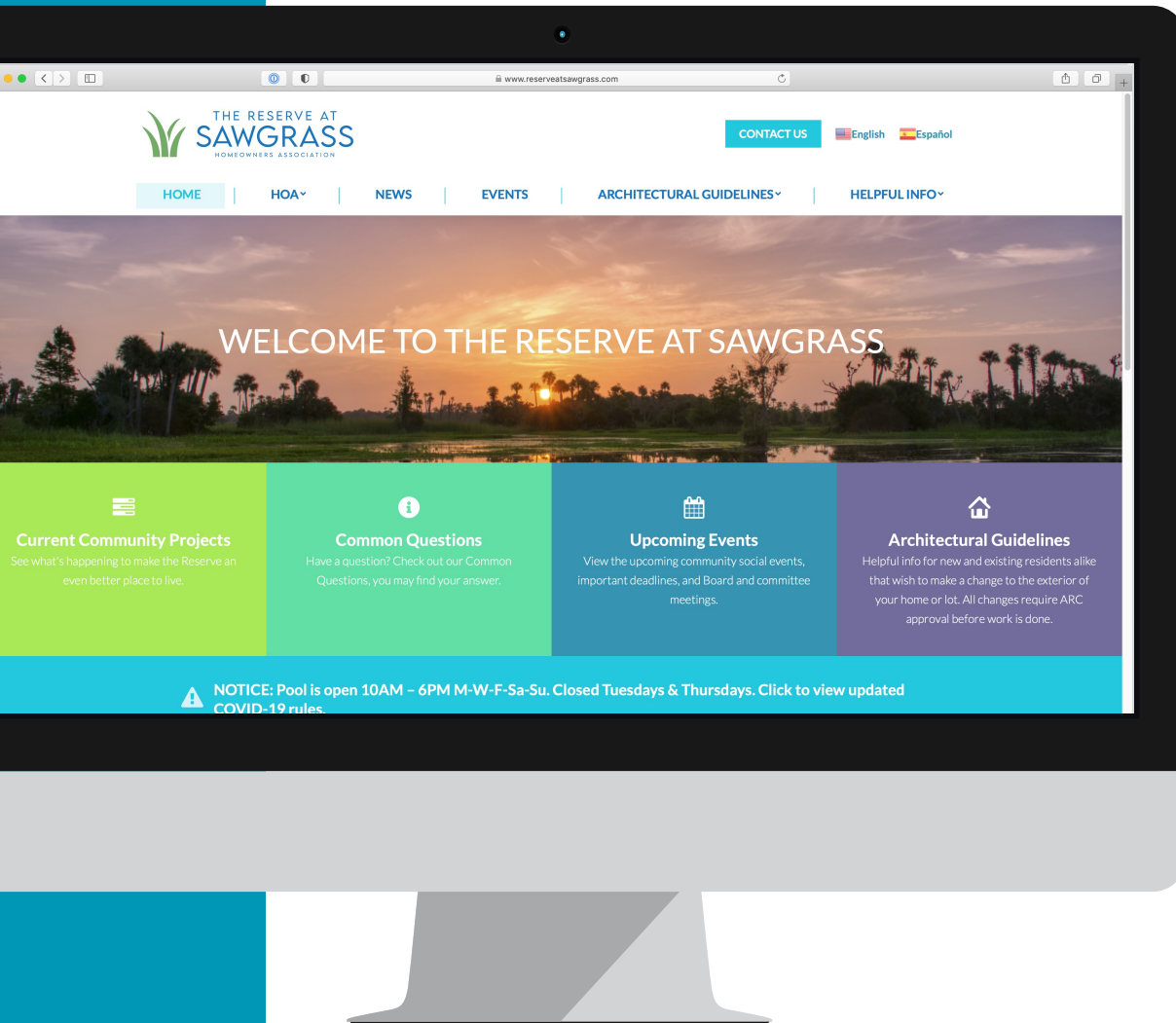
Ensure your email, phone and other information is current and correct.



**View Financial Statements and more**

Click “Community” and “Forms and Documents”

# COMMUNITY WEBSITE



[WWW.RESERVEATSAWGRASS.COM](http://WWW.RESERVEATSAWGRASS.COM)