



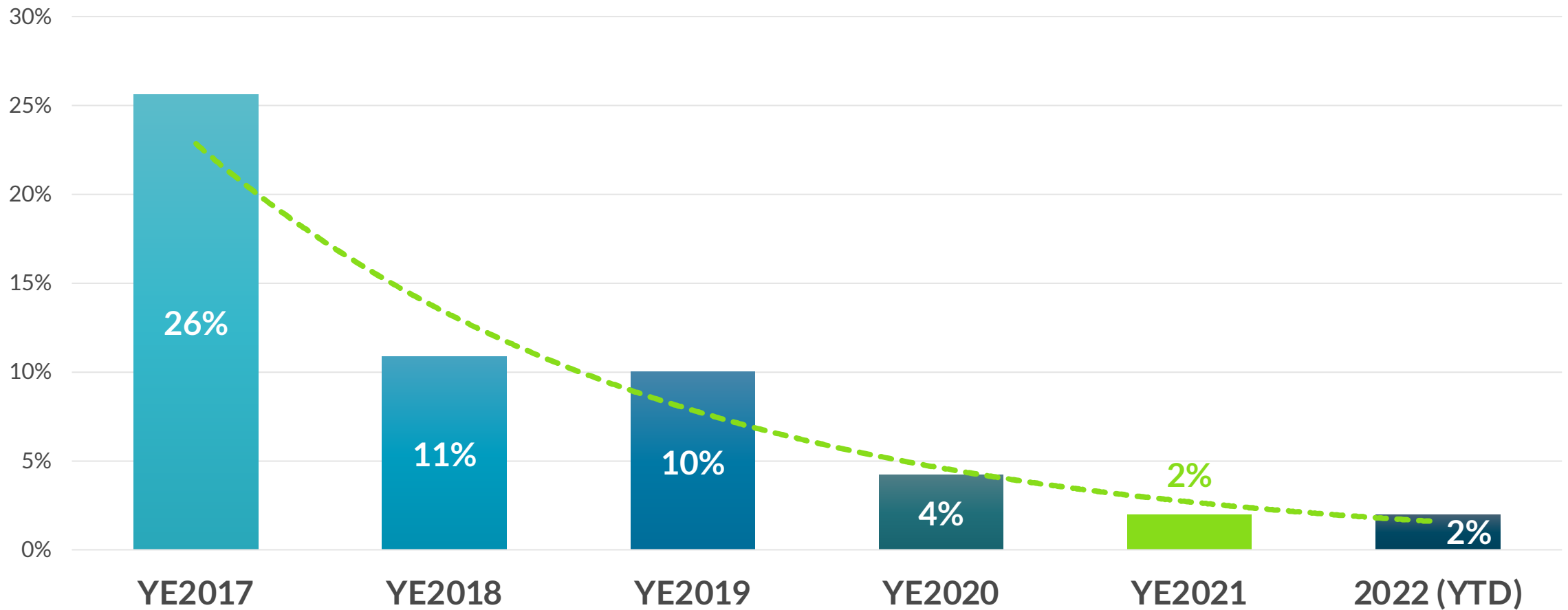
THE RESERVE AT
SAWGRASS
HOMEOWNERS ASSOCIATION

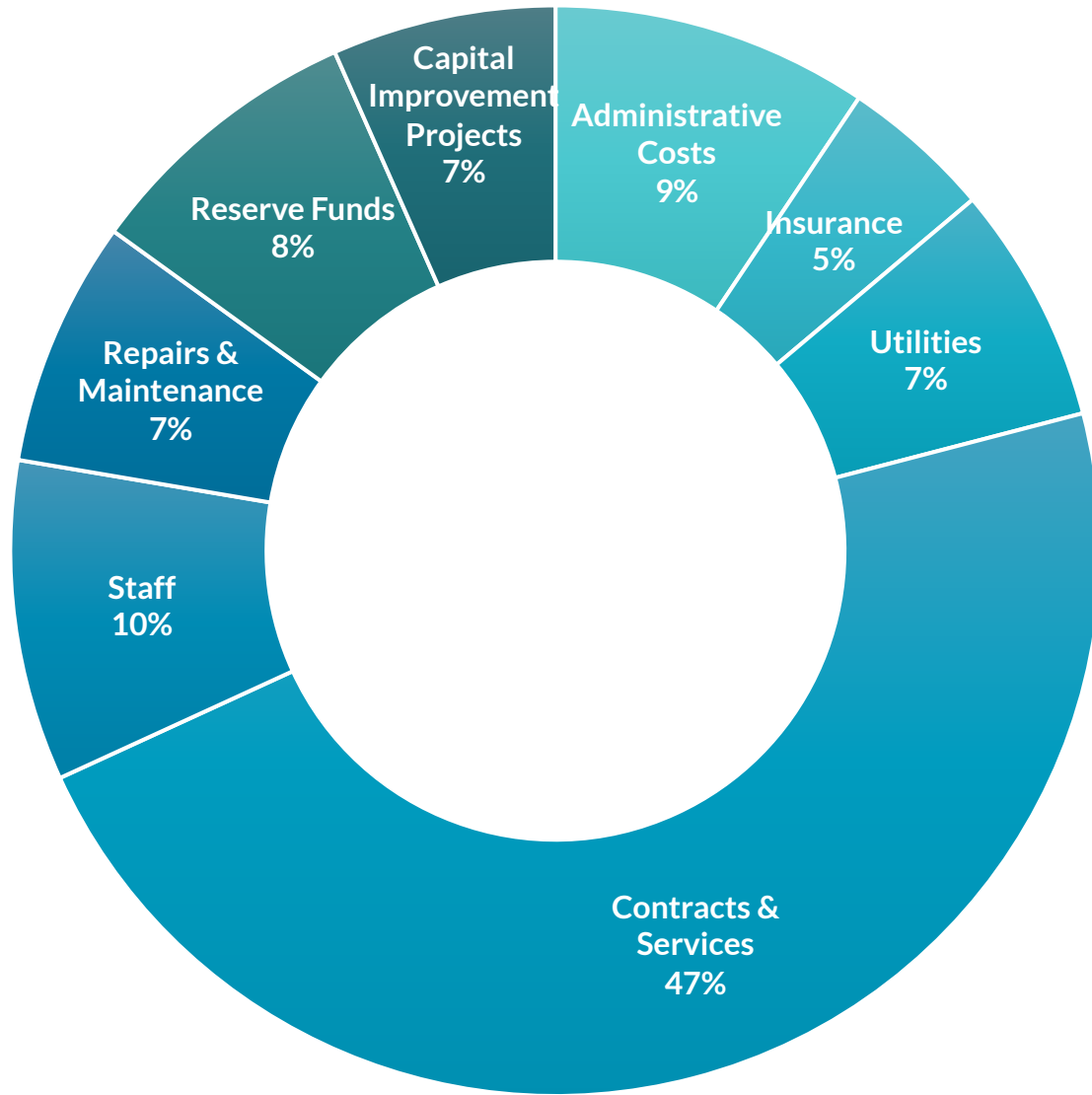
Proposed FY2023
ANNUAL BUDGET

Approved by BOD: November 29, 2022

DELINQUENCY RATES

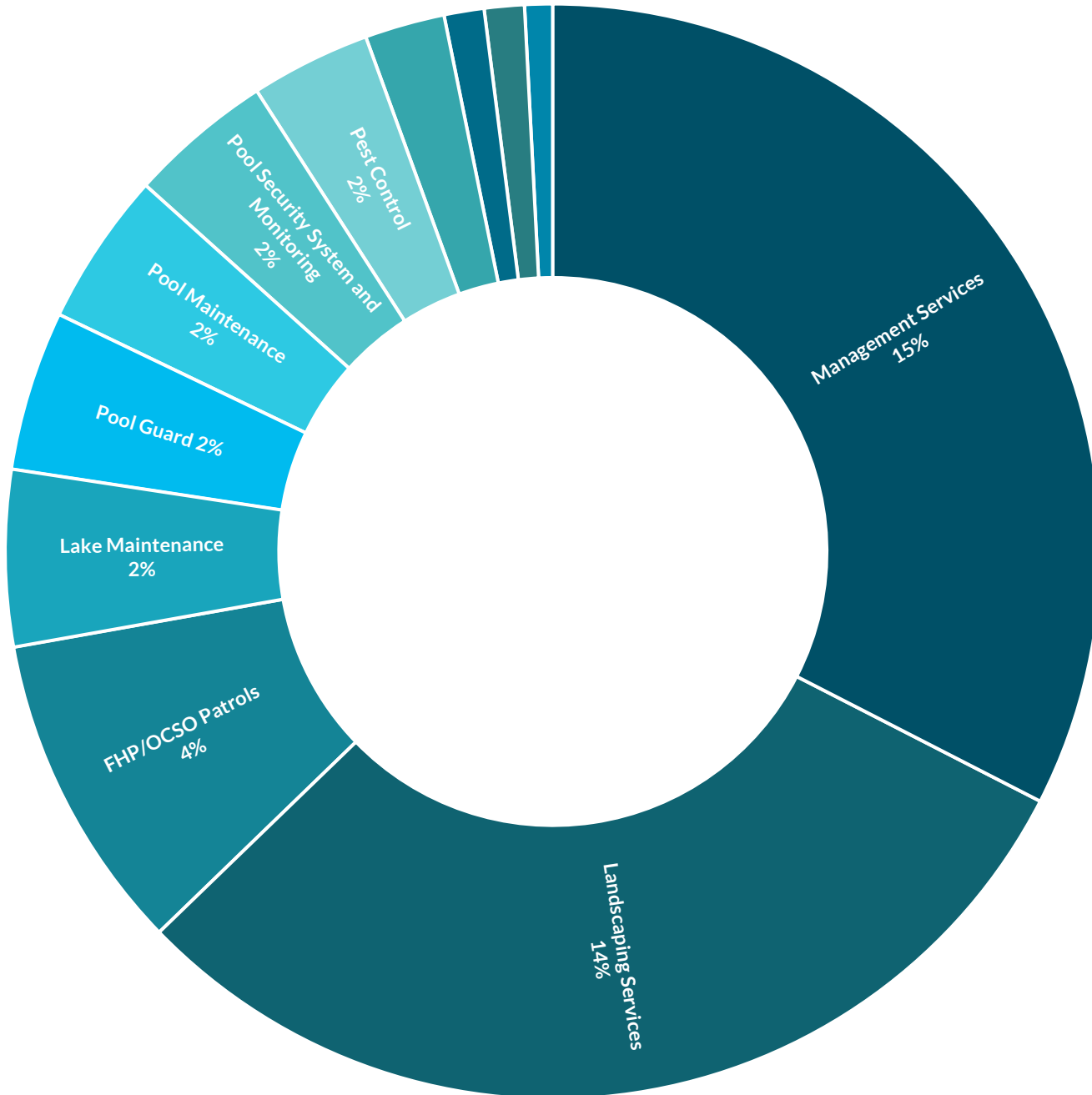
A comparison of number and percent of homes with past due assessments.





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	2022 Approved Budget	2022 Actual YTD thru October	Variance	2023 Annual Proposed	YoY Budget Change
Owner Assessments	\$ 367,060.00	\$ 305,887.00	\$ (61,173.00)	\$ 386,595.00	5%
Reserves Funding	\$ 35,500.00	\$ 29,580.00	\$ (5,920.00)	\$ 37,725.00	6%
Collections - Late Fee Income	\$ 5,000.00	\$ 6,375.00	\$ 1,375.00	\$ 5,000.00	0%
Pool Fob Replacements	\$ -	\$ 466.00	\$ 466.00	\$ -	---
Returned Check Fees	\$ -	\$ 90.00	\$ 90.00	\$ -	---
Collections - Late Fee Interest	\$ 1,000.00	\$ 959.00	\$ (41.00)	\$ 1,000.00	0%
Reserve Interest	\$ -	\$ 46.00	\$ 46.00	\$ -	---
Capital Contribution Fees (New and resales)	\$ 5,000.00	\$ 5,500.00	\$ 500.00	\$ 5,000.00	0%
Collections - Administrative Fees	\$ 6,000.00	\$ 8,230.00	\$ 2,230.00	\$ 6,000.00	0%
**TOTAL REVENUE	\$ 419,560.00	\$ 357,133.00	\$ (62,427.00)	\$ 441,320.00	5.2%

ADMINISTRATIVE EXPENSES

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

Description	2022 Approved Budget	2022 Actual YTD thru October	Variance	2023 Annual Proposed	YoY Budget Change
CPA Fees	\$ 3,000.00	\$ 1,289.00	\$ 1,711.00	\$ 2,000.00	-33%
Delinquent Assessments Allowance	\$ 3,000.00	\$ 2,500.00	\$ 500.00	\$ 500.00	-83%
Bank Charges	\$ 120.00	\$ 100.00	\$ 20.00	\$ 145.00	21%
Attorney Fees	\$ 4,000.00	\$ 3,862.00	\$ 138.00	\$ 5,000.00	25%
Pool Operating Permit	\$ 350.00	\$ 335.00	\$ 15.00	\$ 350.00	0%
Corporate Annual Report Filing	\$ 100.00	\$ 61.00	\$ 39.00	\$ 100.00	0%
Social Events	\$ 7,000.00	\$ 1,149.00	\$ 5,851.00	\$ 7,000.00	0%
Administrative Costs	\$ 10,000.00	\$ 15,217.00	\$ (5,217.00)	\$ 10,750.00	7.5%
Postage	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	0%
Reserve Study	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	0%
Miscellaneous	\$ 5,000.00	\$ 683.00	\$ 4,317.00	\$ 5,000.00	0%
Holiday Decorations	\$ 5,000.00	\$ 4,200.00	\$ 800.00	\$ 5,000.00	0%
**TOTAL ADMINISTRATIVE	\$ 39,070.00	\$ 29,396.00	\$ 9,674.00	\$ 37,345.00	-4.4%

INSURANCE EXPENSES

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

Description	2022 Approved Budget	2022 Actual YTD thru October	Variance	2023 Annual Proposed	YoY Budget Change
Multiperil Insurance	\$ 10,400.00	\$ 9,263.00	\$ 1,137.00	\$ 12,000.00	15%
Umbrella Insurance	\$ 2,400.00	\$ -	\$ 2,400.00	\$ 2,500.00	4%
Directors & Officers	\$ 3,500.00	\$ 2,917.00	\$ 583.00	\$ 4,000.00	14%
Fidelity Bond	\$ 600.00	\$ 459.00	\$ 141.00	\$ 800.00	33%
Workers Comp Ins.	\$ 600.00	\$ 499.00	\$ 101.00	\$ 700.00	17%
**TOTAL PROPERTY INSURANCE	\$ 17,500.00	\$ 13,138.00	\$ 4,362.00	\$ 20,000.00	14%

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	2022 Approved Budget	2022 Actual YTD thru October	Variance	2023 Annual Proposed	YoY Budget Change
Electricity	\$ 24,000.00	\$ 18,699.00	\$ 5,301.00	\$21,000.00	-13%
Internet	\$ 1,500.00	\$ 1,259.00	\$ 241.00	\$1,500.00	0%
Water & Sewer	\$ 8,000.00	\$ 10,567.00	\$ (2,567.00)	\$10,000.00	25%
**TOTAL UTILITIES	\$33,500.00	\$ 30,525.00	\$ 2,975.00	\$ 32,500.00	-3%

CONTRACTS EXPENSES

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

Description	2022 Approved Budget	2022 Actual YTD thru October	Variance	2023 Annual Proposed	YoY Budget Change
Capital Improvement Projects	\$ 30,000.00	\$0.00	\$ 30,000.00	\$ 30,000.00	0%
Pool Security System and Monitoring	\$ 9,000.00	\$ 7,586.00	\$ 1,414.00	\$ 9,000.00	0%
Lake Maintenance	\$ 9,000.00	\$ 9,270.00	\$ (270.00)	\$ 11,000.00	22%
Fountain Maintenance	\$ 1,240.00	\$ 3,898.00	\$ (2,658.00)	\$ 1,500.00	21%
Wetlands Maintenance	\$ 2,500.00	\$ 2,773.00	\$ (273.00)	\$ 2,500.00	0%
Landscaping Services	\$ 55,000.00	\$ 49,851.00	\$ 5,149.00	\$ 63,500.00	15%
Management Services	\$ 55,000.00	\$ 54,880.00	\$ 120.00	\$ 68,900.00	25%
Pest Control	\$ 6,000.00	\$ 6,250.00	\$ (250.00)	\$ 7,500.00	25%
Pool Maintenance	\$ 8,500.00	\$ 8,000.00	\$ 500.00	\$ 9,600.00	13%
Pool Guard	\$ 20,000.00	\$ 42,541.00	\$ (22,541.00)	\$ 10,000.00	-50%
Pressure Cleaning	\$ 6,000.00	\$ 0.00	\$ 6,000.00	\$ 5,000.00	-17%
Security	\$ 35,000.00	\$ 28,264.00	\$ 6,736.00	\$ 20,000.00	-43%
Dumpster	\$ 2,000.00	\$ 2,112.00	\$ (112.00)	\$ 2,500.00	25%
Termite Bond	\$ 250.00	\$ -	\$ 250.00	\$250.00	0%
**TOTAL CONTRACTS	\$ 239,490.00	\$ 215,425.00	\$ (5,935.00)	\$ 241,250.00	0.7%

SALARY EXPENSES

Salary expenses are for our janitorial and maintenance staff.

Description	2022 Approved Budget	2022 Actual YTD thru September	Variance	2023 Annual Proposed	YoY Budget Change
Janitorial/Maintenance/Pool Attendant Staff	\$ 28,000.00	\$ 43,284.00	\$ (15,284.00)	\$ 42,000.00	50%
**TOTAL CONTRACTS	\$ 28,000.00	\$ 43,284.00	\$ (15,284.00)	\$ 42,000.00	50%

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	2022 Approved Budget	2022 Actual YTD thru September	Variance	2023 Annual Proposed	YoY Budget Change
R&M-General	\$ 11,000.00	\$ 8,947.00	\$ 2,053.00	\$ 10,000.00	-9%
R&M-Lighting	\$ -	\$ 144.00	\$ (144.00)	\$ -	0%
Misc Supplies/Equipment	\$ 5,500.00	\$ 508.00	\$ 4,992.00	\$ 5,000.00	-9%
Landscaping/Irrig Extras & Repairs	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 2,500.00	0%
Landscaping Replacements	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 3,000.00	0%
Replacement Annuals	\$ 2,500.00	\$ 3,975.00	\$ (1,475.00)	\$ 5,000.00	100%
Mulch/Soil	\$ 2,000.00	\$ 7,000.00	\$ (5,000.00)	\$ 5,000.00	150%
**TOTAL REPAIRS/MAINTENANCE	\$ 26,500.00	\$ 20,574.00	\$ 5,2296.00	\$ 30,500.00	15%

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 FY2023

30%

Old ‘Beazer’ Funding Level
of Fully Funded Level

6%

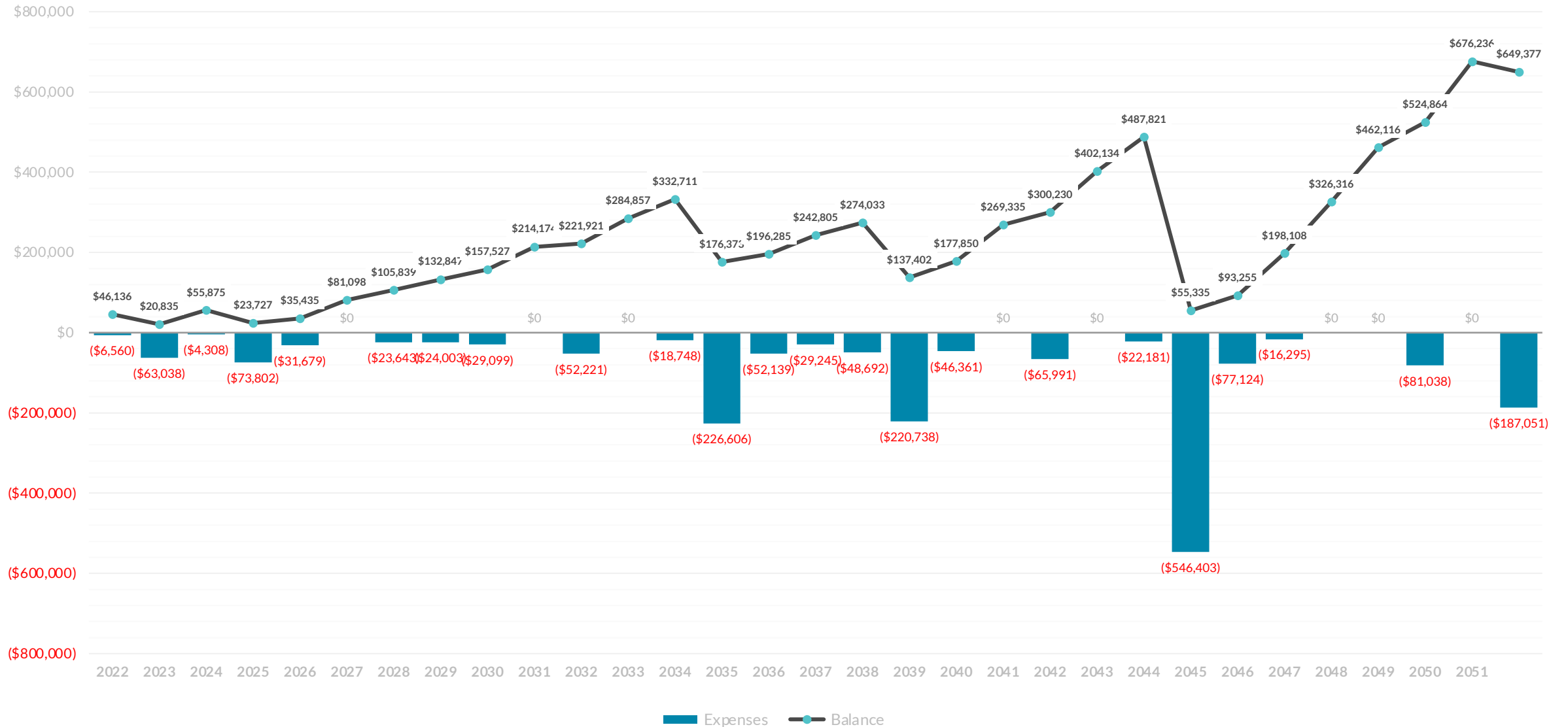
FY23 Increase
for inflation (82¢ per qtr.)

RESERVE FUNDING STUDY
Expenses by Item and by Calendar Year

Last updated: 11/13/2022																																				
G/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																																				
30000-195b	Pond Fountains & Lights	10	2		\$ 9,000	\$ 4,000		\$ 28,000									\$ 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		\$ 10,000									\$ 25,000										\$ 25,000									\$ 26,000			
30000-172a	Aluminum Fencing at Entry Bridge	30	23																								\$ 7,500									
Category Subtotal :				\$ -	\$ -	\$ 19,000	\$ 4,000	\$ 1,500	\$ 28,000	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ 25,000	\$ -	\$ 8,000	\$ 1,500	\$ 36,000	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ 25,000	\$ -	\$ -	\$ 75,500	\$ 36,000	\$ -	\$ -	\$ -	\$ 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		\$ 2,000									\$ 1,800								\$ 1,800							\$ 1,800							
30000-60i	Mail Building Tile Roofing	30	23																									\$ 10,320								
Category Subtotal :				\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800	\$ -	\$ -	\$ 38,400	\$ -	\$ -	\$ -	\$ 10,000	\$ 1,800	\$ -	\$ -	\$ -	\$ -	\$ 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																																				
30000-191a	Wooden Park Swings	10	3	\$ 800													\$ 2,400										\$ 2,400									
30000-55c	Playground Main Playstructure	15	15		\$ 20,000																\$ 20,000												\$ 38,000			
30000-55c	Playground Smaller Playstructure	15	15		\$ 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 :				\$ 800	\$ 32,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,700	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ -	\$ -	\$ 32,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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				
30000-62	Pool Cabana Restroom Refurbishment	20	13														\$ 12,000																			
30000-88b	Pool Cabana Interior and Exterior Painting	8	1		\$ 7,000								\$ 7,000																\$ 6,775							
30000-59	Pool Cabana Tile Roofing	30	23																								\$ 34,656									
Category Subtotal :				\$ 5,600	\$ 7,000	\$ -	\$ 42,375	\$ -	\$ -	\$ 5,600	\$ 19,700	\$ 8,000	\$ -	\$ 13,000	\$ -	\$ 5,600	\$ 54,375	\$ -	\$ 19,700	\$ -	\$ -	\$ 20,600	\$ -	\$ -	\$ -	\$ 6,000	\$182,187	\$ 5,600	\$ 6,775	\$ -	\$ -	\$ 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 :																																				
Planned Expenditures Standard Inflation 2.5%				\$ 6,560	\$ 63,038	\$ 4,308	\$ 73,802	\$ 31,679	\$ -	\$ 23,643	\$ 24,003	\$ 29,099	\$ -	\$ 52,221	\$ -	\$ 18,748	\$226,606	\$ 52,139	\$ 29,245	\$ 48,692	\$220,738	\$ 46,361	\$ -	\$ 65,991	\$ -	\$ 22,181	\$546,403	\$ 77,124	\$ 16,295	\$ -	\$ -	\$ 81,038	\$ -	\$ 187,051		
Starting Balance				\$17,026	\$46,136	\$20,835	\$55,875	\$23,727	\$35,435	\$81,098	\$105,839	\$132,847	\$157,527	\$214,174	\$221,921	\$284,857	\$332,711	\$176,373	\$196,285	\$242,805	\$274,033	\$137,402	\$177,850	\$269,335	\$300,230	\$402,134	\$487,821	\$55,335	\$93,255	\$198,108	\$326,316	\$462,116	\$524,864	\$676,236		
Expenses				(\$6,560)	(\$63,038)	(\$4,308)	(\$73,802)	(\$31,679)	\$0	(\$23,643)	(\$24,003)	(\$29,099)	\$0	(\$52,221)	\$0	(\$18,748)	(\$226,606)	(\$52,139)	(\$29,245)	(\$48,692)	(\$220,738)	(\$46,361)	\$0	(\$65,991)	\$0	(\$22,181)	(\$546,403)	(\$77,124)	(\$16,295)	\$0	\$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				\$170	\$461	\$208	\$559	\$237	\$354	\$811	\$1,058	\$1,328	\$1,575	\$2,142	\$2,219	\$2,849	\$3,327	\$1,764	\$1,963	\$2,428	\$2,740	\$1,374	\$1,779	\$2,693	\$3,002	\$4,021	\$4,878	\$553	\$933	\$1,981	\$3,263	\$4,621	\$5,249	\$6,762		
Balance				\$46,136	\$20,835	\$55,875	\$23,727	\$35,435	\$81,098	\$105,839	\$132,847	\$157,527	\$214,174	\$221,921	\$284,857	\$332,711	\$176,373	\$196,285	\$242,805	\$274,033	\$137,402	\$177,850	\$269,335	\$300,230	\$402,134	\$487,821	\$55,335	\$93,255	\$198,108	\$326,316	\$462,116	\$524,864	\$676,236	\$649,377		

RESERVE FUNDING PLAN

Balance and Expenses by Year (As of 11/2021)



PROPOSED QUARTERLY ASSESSMENT

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

\$195

Quarterly Assessment

5.4%

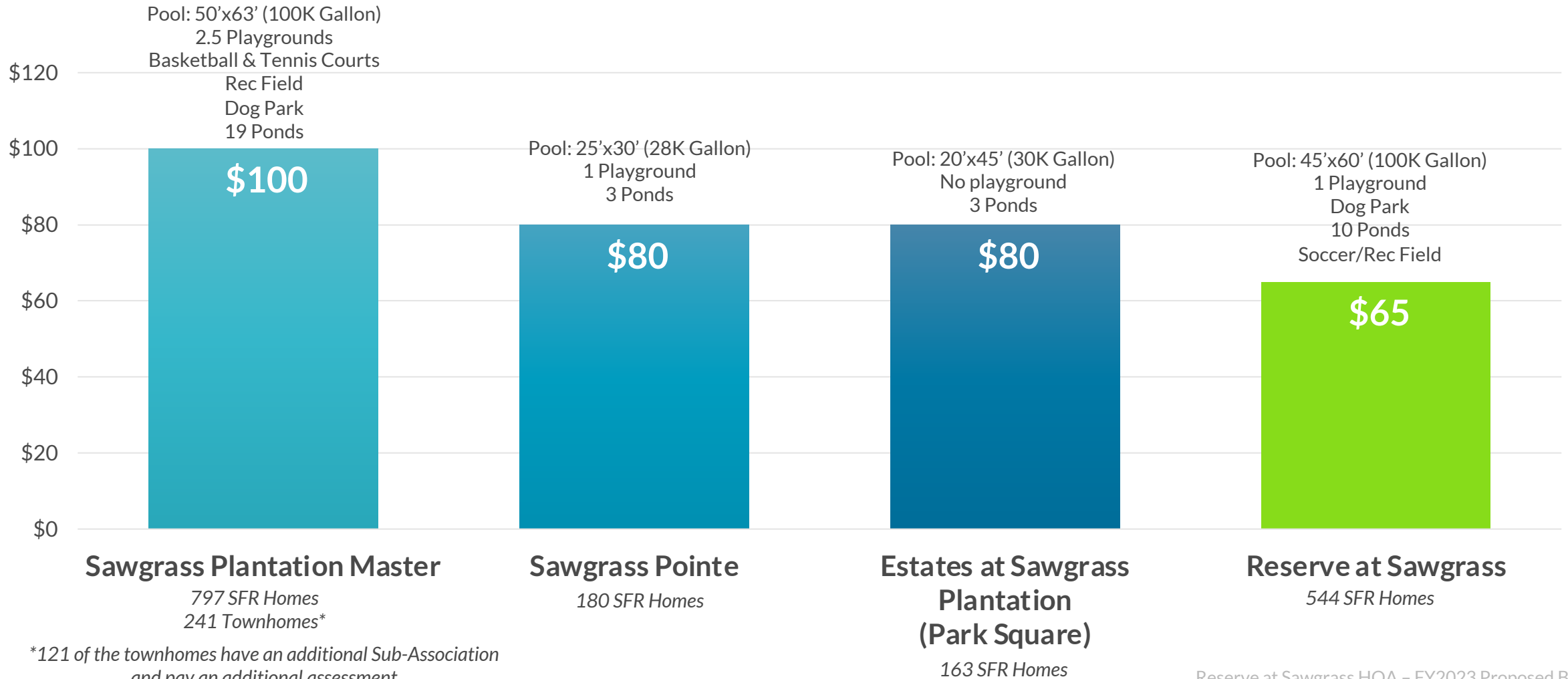
Increase

\$3.33

Monthly Increase

NEARBY HOA COMPARISON

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



COMMUNITY IMPROVEMENTS FOR FY2023



Grounds & Facilities

- Repairs of entrance stone walls
- Entrance bridge sidewalk & lighting repairs
- Painting & waterproofing of cabana and mail kiosk
- Landscape improvements at entrance
- Dog park improvements



Top 5 Survey Items

1. Clubhouse
2. Playground upgrades and shade covers
3. Rec/Tennis Court
4. Walking/bike paths
5. Fitness Center

PHASED PROJECT TIMELINE ESTIMATES



USING CLICKPAY AUTO PAYMENTS? CLICKPAY.COM

DOUBLE-CHECK YOUR PAYMENT AMOUNT!

Log into your account and click “Autopay” tab.
Ensure your “Amount” is set to “Pay the full amount” to automatically adjust for assessment changes.

Amount

☒ Pay the full amount [?](#)

☐ Pay a fixed amount \$ 0.00 [×](#) [?](#)

MAKE SURE YOUR CONTACT INFORMATION IS UPDATED!

COMMUNITY WEBSITE

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

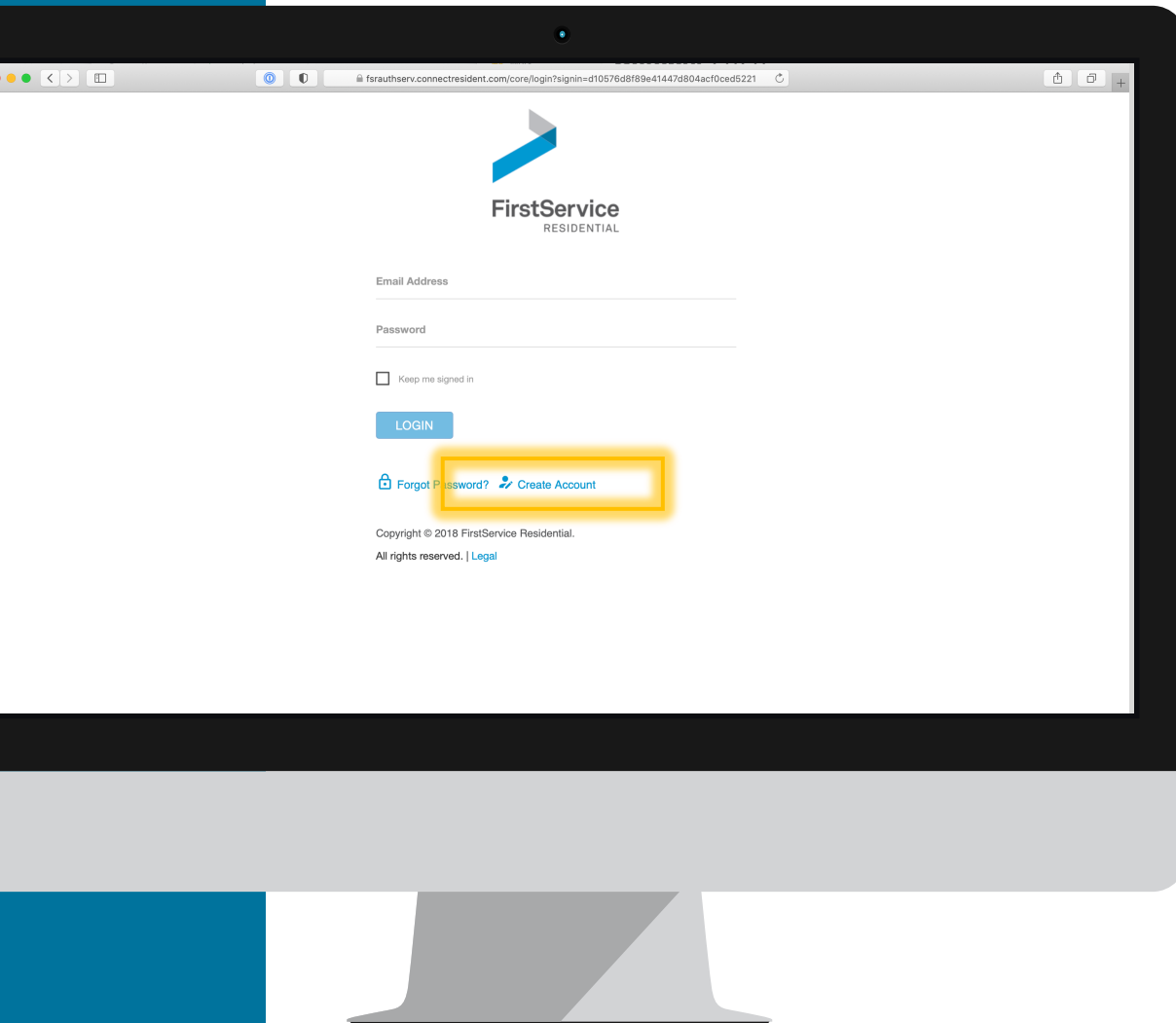
www.ReserveAtSawgrass.com

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

FIRSTSERVICE RESIDENT PORTAL



ReserveAtSawgrass.ConnectResident.com

Click “Create Account” to register.



Log in and view your account information

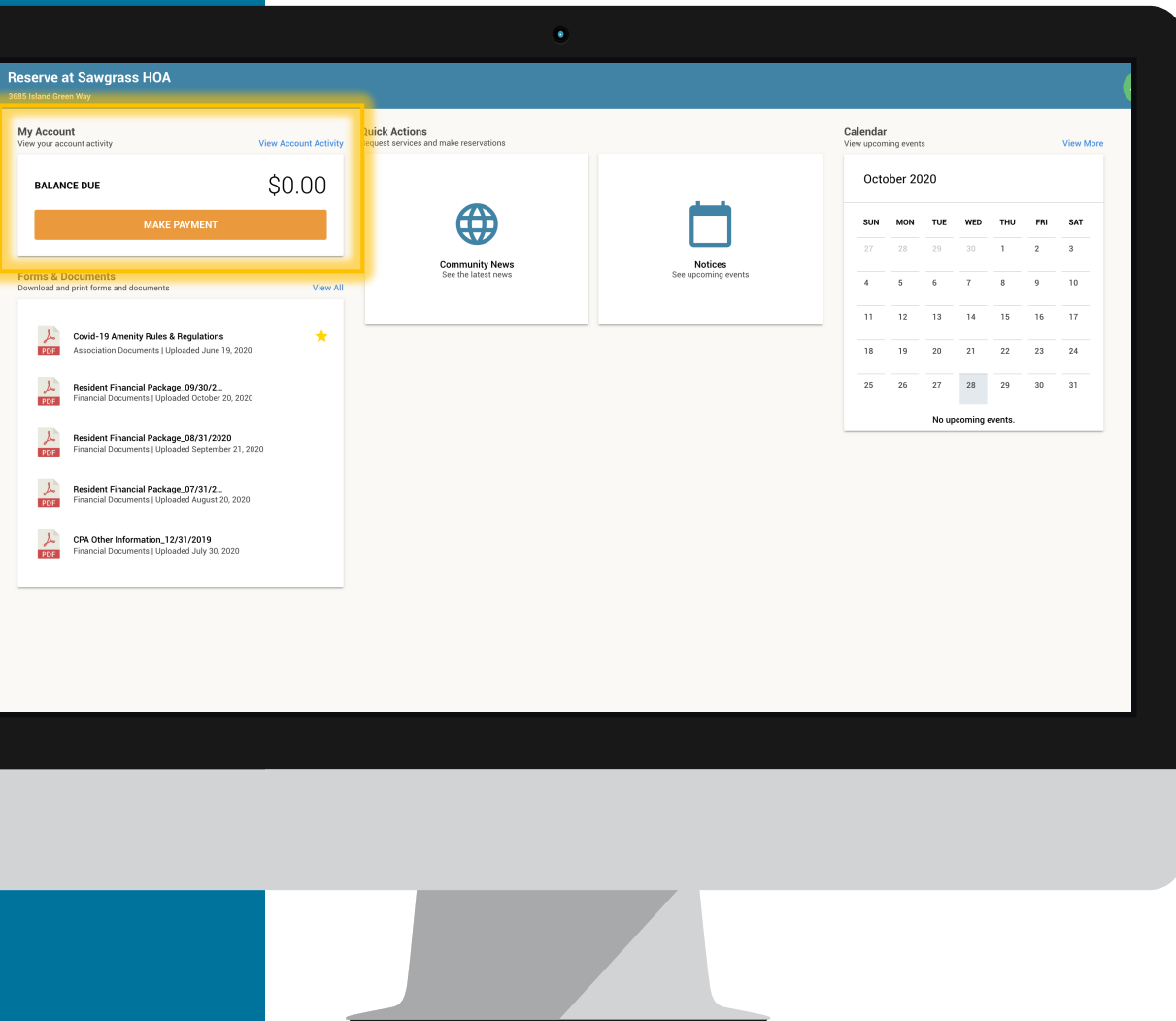
Ensure your email, phone and other information is current and correct.



View Financial Statements and more

Click “Community” and “Forms and Documents”

FIRSTSERVICE RESIDENT PORTAL



ReserveAtSawgrass.ConnectResident.com

Click “Create Account” to register.



Log in and view your account information

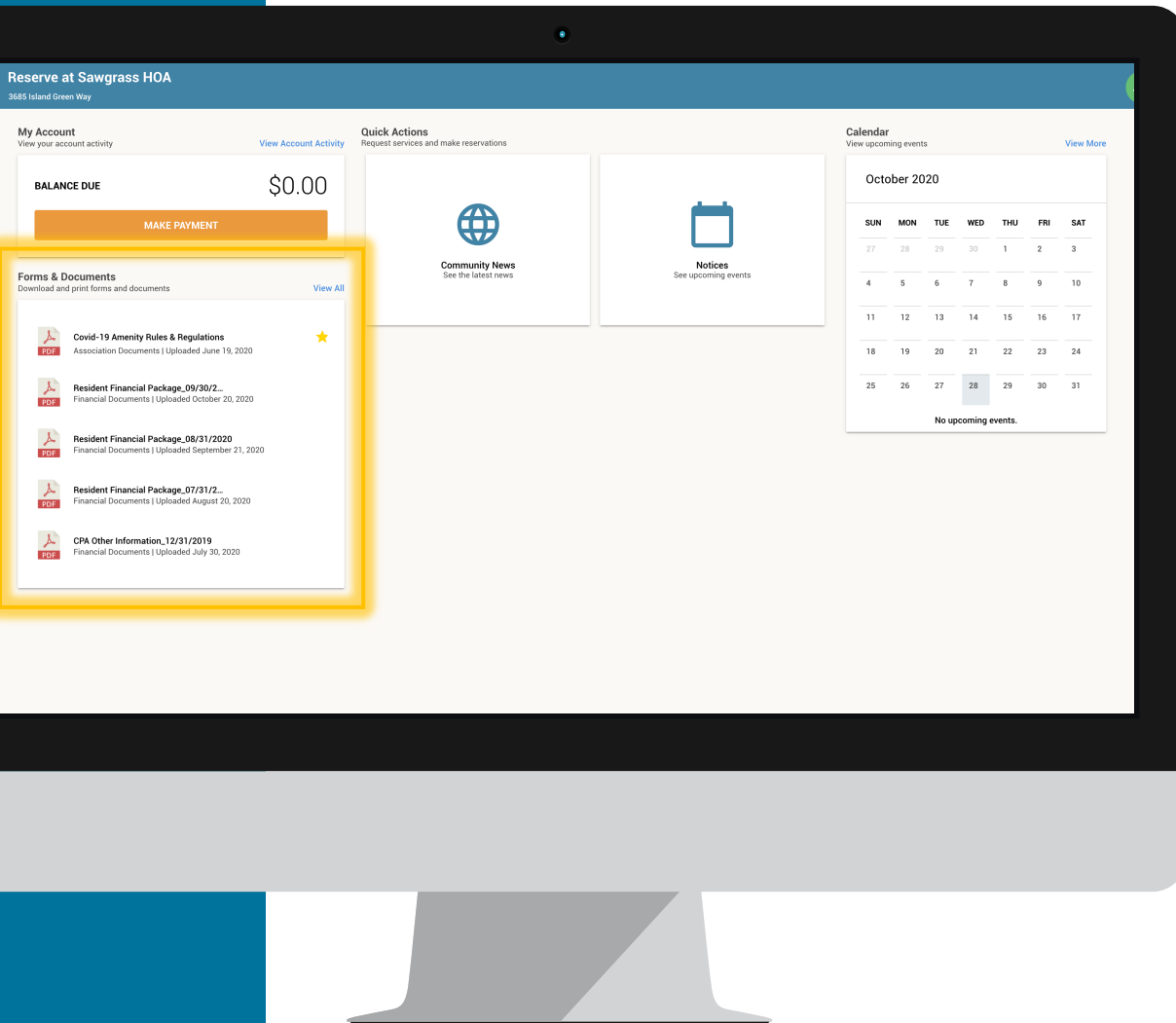
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View Financial Statements and more

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FIRSTSERVICE RESIDENT PORTAL



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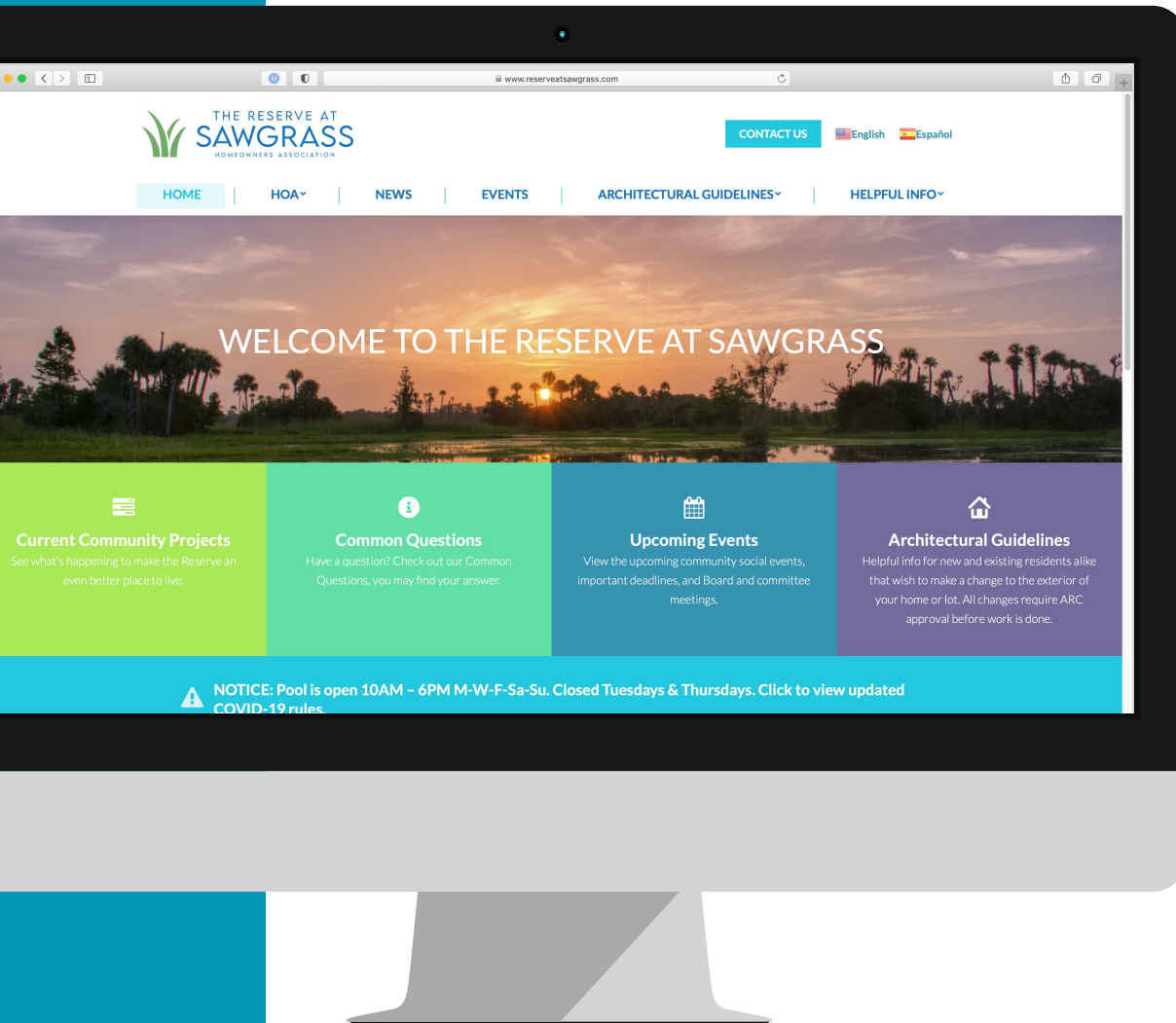
Ensure your email, phone and other information is current and correct.



View Financial Statements and more

Click "Community" and "Forms and Documents"

COMMUNITY WEBSITE



WWW.RESERVEATSAWGRASS.COM

- View Architectural Rules
- Submit ARC Requests
- View community events
- View documents & rules
- Contact your board and LCAM
- View maps & amenity info
- Report possible violations



THE RESERVE AT
SAWGRASS
HOMEOWNERS ASSOCIATION

Thank you for
attending!