

Operating Budget/P&L		2022 Marina Villas Long Term Capital Income Statement								
Income	Forecast FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Taxes	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Social & Other Expenses	\$500	\$1,025	\$1,066	\$1,098	\$1,131	\$1,171	\$1,211	\$1,260	\$1,310	
Total Gen. and Admin.	\$49,770	\$49,900	\$51,896	\$53,453	\$55,056	\$56,983	\$58,978	\$61,337	\$63,790	
Electricity	\$205	\$275	\$286	\$295	\$303	\$314	\$325	\$338	\$352	
Water	\$1,700	\$3,000	\$3,120	\$3,214	\$3,310	\$3,426	\$3,546	\$3,688	\$3,835	
Total Utilities	\$1,905	\$3,275	\$3,406	\$3,509	\$3,613	\$3,740	\$3,871	\$4,026	\$4,187	
Grounds Improvements	\$5,906	\$5,000	\$5,200	\$5,356	\$5,517	\$5,710	\$5,910	\$6,146	\$6,392	
Gutter/Glass Cleaning	\$7,200	\$4,600	\$4,784	\$4,928	\$5,075	\$5,253	\$5,437	\$5,654	\$5,880	
Repairs	\$36,000	\$30,000	\$31,200	\$32,136	\$33,100	\$34,259	\$35,458	\$36,876	\$38,351	
Irrigation Maintenance	\$1,500	\$1,600	\$1,664	\$1,714	\$1,765	\$1,827	\$1,891	\$1,967	\$2,045	
Total Maintenance	\$50,606	\$41,200	\$42,848	\$44,133	\$45,457	\$47,048	\$48,695	\$50,643	\$52,669	
Grounds Contract	\$14,700	\$15,100	\$15,704	\$16,175	\$16,660	\$17,243	\$17,847	\$18,561	\$19,303	
Trash Removal	\$7,320	\$7,500	\$7,800	\$8,034	\$8,275	\$8,565	\$8,864	\$9,219	\$9,588	
Pest Control	\$1,620	\$1,950	\$2,028	\$2,089	\$2,152	\$2,227	\$2,305	\$2,397	\$2,493	
Termite Bond	\$600	\$750	\$780	\$803	\$828	\$856	\$886	\$922	\$959	
Total Contracts	\$24,240	\$25,300	\$26,312	\$27,101	\$27,914	\$28,891	\$29,903	\$31,099	\$32,343	
Subtotal Expenses	\$126,521	\$119,675	\$124,462	\$128,196	\$132,042	\$136,663	\$141,446	\$147,104	\$152,988	
Gross Surplus/(Deficit)	\$47,479	\$56,125	\$51,338	\$47,604	\$43,758	\$39,137	\$34,354	\$28,696	\$22,812	
Operating Account:										
Beginning Balance	\$65,216	\$58,945	\$65,070	\$36,408	\$34,012	\$27,771	\$26,907	\$26,261	\$19,957	
Plus: Surplus/(Deficit)	\$47,479	\$56,125	\$51,338	\$47,604	\$43,758	\$39,137	\$34,354	\$28,696	\$22,812	
Transfer (to) Reserve Acct	(\$53,750)	(\$50,000)	(\$80,000)	(\$50,000)	(\$50,000)	(\$40,000)	(\$35,000)	(\$35,000)	(\$20,000)	
Transfer From Reserve Acct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Ending Balance	\$58,945	\$65,070	\$36,408	\$34,012	\$27,771	\$26,907	\$26,261	\$19,957	\$22,768	
Capital Improvement Budget/P&L										
Capital Improvement Income:										
Capital Improvement Fees	\$109,775	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	
Capital Improvement Assessment										
Total Capital Income	\$109,775	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	
Capital Improvement Expenses:										
Building Improvements		\$10,000	\$20,000	\$20,000	\$118,500	\$20,000	\$20,000	\$20,000		
Landscaping Improvements	\$3,000	\$49,790	\$9,030	\$6,365	\$6,588	\$6,819	\$7,092	\$7,375	\$7,670	
Infrastructure Improvements	\$371,435	\$5,000	\$25,000	\$12,500	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
Total Capital Improvements	\$374,435	\$64,790	\$54,030	\$38,865	\$130,088	\$31,819	\$32,092	\$32,375	\$12,670	
Capital Suplus/Deficit	(\$264,660)	(\$33,590)	(\$22,830)	(\$7,665)	(\$98,888)	(\$619)	(\$892)	(\$1,175)	\$18,530	
Reserve Accts:										
Beginning Balance	\$92,110	\$14,958	\$13,096	\$51,994	\$76,057	\$8,896	\$30,006	\$45,842	\$26,615	
General Reserve Contribution	\$53,750	\$50,000	\$80,000	\$50,000	\$50,000	\$40,000	\$35,000	\$35,000	\$20,000	
Capital Income	\$109,775	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	
Capital Project Expense	(\$374,435)	(\$64,790)	(\$54,030)	(\$38,865)	(\$130,088)	(\$31,819)	(\$32,092)	(\$32,375)	(\$12,670)	
Other/Interest/Loan activity	\$133,758	(\$18,272)	(\$18,272)	(\$18,272)	(\$18,272)	(\$18,272)	(\$18,272)	(\$53,052)	\$0	
Ending Balance	\$14,958	\$13,096	\$51,994	\$76,057	\$8,896	\$30,006	\$45,842	\$26,615	\$65,145	
Total Cash Funds	\$73,903	\$78,166	\$88,402	\$110,069	\$36,667	\$56,913	\$72,103	\$46,572	\$87,913	
Total Net Surplus/Deficit	(\$217,180)	\$22,535	\$28,508	\$39,939	(\$55,130)	\$38,518	\$33,462	\$27,521	\$41,341	
Beginning Total Cash Balance	\$157,325	\$73,903	\$78,166	\$88,402	\$110,069	\$36,667	\$56,913	\$72,103	\$46,572	
Plus: Net Surplus/Deficit	(\$217,180)	\$22,535	\$28,508	\$39,939	(\$55,130)	\$38,518	\$33,462	\$27,521	\$41,341	
Plus: Financing Funding/Expense	\$133,758	(\$18,272)	(\$18,272)	(\$18,272)	(\$18,272)	(\$18,272)	(\$18,272)	(\$53,052)	\$0	
Ending Cash Balance	\$73,903	\$78,166	\$88,402	\$110,069	\$36,667	\$56,913	\$72,103	\$46,572	\$87,913	