

Proposed 2023 BUDGET (11/15/2022)

TOWER POINTE

2023 OPERATING BUDGET

		2022 Budget	2022 Year End Estimate	2023 Draft Budget	2022 Budget vs. 2023 Budget	% Change
Revenues						
4000-000	Assessments - Operating	\$1,099,870	\$1,099,870	\$1,338,322	\$238,452	21.68%
4400-000	Guest Suite Rentals	\$36,300	\$46,867	\$44,500	\$8,200	22.59%
4500-000	Reserves	\$306,000	\$80,898	\$445,000	\$139,000	45.42%
9800-000	Interest	\$900	\$566	\$900	\$0	
4300-000	Operating Surplus	\$2	\$0	\$0	(\$2)	
Total Revenues		\$1,443,072	\$1,228,201	\$1,828,722	\$385,650	26.72%
Operating Expenses (pg.#)						
5010-100	Administration Fee (1)	\$99,864	\$99,852	\$111,912	\$12,048	12.06%
5010-300	Maintenance Labor (2)	\$225,309	\$243,843	\$267,804	\$42,495	18.86%
5080-100	Office Expenses (3)	\$9,604	\$11,141	\$9,750	\$146	1.52%
5110-100	General Supplies (4)	\$9,200	\$12,123	\$10,100	\$900	9.78%
5130-100	Social Committee (5)	\$2,040	\$944	\$2,040	\$0	0.00%
5240-100	Repairs & Maintenance (6)	\$45,050	\$53,418	\$50,100	\$5,050	11.21%
5250-100	Air Conditioning Maintenance (7)	\$9,955	\$11,110	\$13,320	\$3,365	33.80%
5260-100	Elevator Maintenance (8)	\$37,426	\$37,354	\$38,490	\$1,064	2.84%
5270-100	Concierge Labor (9)	\$101,892	\$103,295	\$103,656	\$1,764	1.73%
5280-100	Grounds Maintenance (10)	\$61,020	\$78,615	\$85,484	\$24,464	40.09%
5320-100	Generator & Pump Maint. (11)	\$6,550	\$2,930	\$6,750	\$200	3.05%
5322-100	Fire Safety (12)	\$9,585	\$12,587	\$10,391	\$806	8.41%
5325-100	House Expenses (13)	\$7,355	\$11,610	\$3,192	(\$4,163)	-56.60%
5350-100	Professional Services (14)	\$8,680	\$7,655	\$19,780	\$11,100	127.88%
5360-100	Legal Services (15)	\$1,202	\$3,564	\$1,200	(\$2)	-0.17%
5410-100	Utilities (16)	\$244,570	\$246,500	\$289,286	\$44,716	18.28%
5450-100	Insurance (17)	\$206,060	\$223,020	\$299,261	\$93,201	45.23%
5700-100	Shared Facilities Expense (18)	\$51,710	\$48,220	\$61,206	\$9,496	18.36%
Total Operating Expenses		\$1,137,072	\$1,207,781	\$1,383,722	\$246,650	21.69%
Reserve		\$306,000	\$306,000	\$445,000	\$139,000	45.42%
Total (Operating & Reserves)		\$1,443,072	\$1,288,679	\$1,828,722	\$385,650	26.72%

Estimated Excess/Deficit Funds at Year End **\$0.00** **-\$60,478.00** **\$0.00** **\$0.00**

2023 Assesment per unit						Fee Increase
	Quarterly	Annually	# of units	Annual Increase		
01/08 units	Increase of \$932 per Quarter	\$4,404	\$17,616	30.00	\$3,728	26.84%
02/07 units	Increase of \$711 per Quarter	\$3,362	\$13,448	30.00	\$2,844	26.82%
03/06 units	Increase of \$681 per Quarter	\$3,213	\$12,852	30.00	\$2,724	26.90%
04/05 units	Increase of \$822 per Quarter	\$3,883	\$15,532	30.00	\$3,288	26.85%

2022 Fees	Unit Fee	Reserves	Qtr. Total	Qtr. Increase	Yearly Increase	Percentage
01/08 units	\$2,716.00	\$756.00	\$3,472.00	\$154.00	\$616.00	4.64%
02/07 units	\$2,074.00	\$577.00	\$2,651.00	\$117.00	\$468.00	4.62%
03/06 units	\$1,981.00	\$551.00	\$2,532.00	\$110.00	\$440.00	4.54%
04/05 units	\$2,395.00	\$666.00	\$3,061.00	\$135.00	\$540.00	4.61%

2023 Fees	Unit Fee	Reserves	Qtr. Total	Qtr. Increase	Yearly Increase	Percentage
01/08 units	\$3,305.00	\$1,099.00	\$4,404.00	\$932.00	\$3,728.00	26.84%
02/07 units	\$2,523.00	\$839.00	\$3,362.00	\$711.00	\$2,844.00	26.82%
03/06 units	\$2,411.00	\$802.00	\$3,213.00	\$681.00	\$2,724.00	26.90%
04/05 units	\$2,914.00	\$969.00	\$3,883.00	\$822.00	\$3,288.00	26.85%

***Unit Fees include \$81/mo Fiber TV & Internet**

2023 Total Reserve Contribution is	\$445,000	
2023 Est. Year End Reserve Fund Balance	\$1,238,567	
2023 Average Quarterly/Yearly Assessment	\$3,716	\$14,862

2023 Proposed Budget - 11/15/22

UNIT ASSESSMENT RECAP

Operating				\$1,338,322				
OPERATING	Individual			2023	2023	Year Total For	2022	Increase
Unit Type	Unit's Share	# OF UNITS		PER UNIT	PER UNIT	Each Unit	PER UNIT	over last
				PER YEAR	PER QTR	Type	PER QTR	year
01/08	0.009876904	30	0.296307	\$13,218.00	\$3,305.00	\$396,600.00	\$2,716.00	\$589.00
02/07	0.007541478	30	0.226244	\$10,093.00	\$2,523.00	\$302,760.00	\$2,074.00	\$449.00
03/06	0.007205761	30	0.216173	\$9,644.00	\$2,411.00	\$289,320.00	\$1,981.00	\$430.00
04/05	0.008709191	30	<u>0.261276</u>	\$11,656.00	\$2,914.00	<u>\$349,680.00</u>	\$2,395.00	\$519.00
			1.000000			<u>\$1,338,360.00</u>		

Reserves				\$445,000				
RESERVES	Individual			2023	2023	Year Total For	2022	Increase
Unit Type	Unit's Share	# OF UNITS		PER UNIT	PER UNIT	Each Unit	PER UNIT	over last
				PER YEAR	PER QTR	Type	PER QTR	year
01/08	0.009876904	30	0.296307	\$4,395.00	\$1,099.00	\$131,880.00	\$756.00	\$343.00
02/07	0.007541478	30	0.226244	\$3,356.00	\$839.00	\$100,680.00	\$577.00	\$262.00
03/06	0.007205761	30	0.216173	\$3,207.00	\$802.00	\$96,240.00	\$551.00	\$251.00
04/05	0.008709191	30	<u>0.261276</u>	\$3,876.00	\$969.00	<u>\$116,280.00</u>	\$666.00	\$303.00
			1.000000			<u>\$445,080.00</u>		

UNIT TYPE:	01/08	02/07	03/06	04/05
2022	\$2,716.00	\$2,074.00	\$1,981.00	\$2,395.00
1,099,870 Operating	<u>\$756.00</u>	<u>\$577.00</u>	<u>\$551.00</u>	<u>\$666.00</u>
306,000 Reserves	\$3,472.00	\$2,651.00	\$2,532.00	\$3,061.00
2023	\$3,305.00	\$2,523.00	\$2,411.00	\$2,914.00
1,339,322 Operating	<u>\$1,099.00</u>	<u>\$839.00</u>	<u>\$802.00</u>	<u>\$969.00</u>
445,000 Reserves	\$4,404.00	\$3,362.00	\$3,213.00	\$3,883.00
Increase Qtr.:	\$932.00	\$711.00	\$681.00	\$822.00
Increase %:	26.84%	26.82%	26.90%	26.85%

Tower Pointe 2023 Reserve Budget
Updated Reserve Schedule- Effective January 1, 2023- Straight Line and Pooling Methods

2023 Total Reserve Contribution: \$445,000

2023 TP FINANCE COMM. ADJUSTED = 45.42% \$445,000

2023 Total Reserve Value Increase: \$431,407

RESERVE BUDGET ITEM:	Current Age	Life Expect	Remain. Life	Replacement Cost- 2021	1 2023	2 2024	3 2025	4 2026	5 2027	6 2028	7 2029	8 2030	9 2031	10 2032
STRUCTURALRESERVES														
2.1 ROOFING														
2.1.1 Concrete Barrel Tile	21	25	4	\$460,552	\$100,506	\$100,506	\$100,506	\$100,506	\$31,092	\$31,092	\$31,092	\$31,092	\$31,092	\$31,092
2.1.2 Metal "S" Tile	21	25	4	\$59,970	\$13,087	\$13,087	\$13,087	\$13,087	\$4,049	\$4,049	\$4,049	\$4,049	\$4,049	\$4,049
2.1.3 Membrane	21	27	6	\$644,880	\$104,093	\$104,093	\$104,093	\$104,093	\$104,093	\$104,093	\$26,569	\$27,366	\$28,187	\$29,033
2.1.4 Membrane Coating	4	20	16	\$110,758	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900	\$14,900
2.2 EXTERIOR PAINTING,CAULKING & REPAIRS														
2.2.1 Tower & Garages	1	7	6	\$246,000	\$39,708	\$39,708	\$39,708	\$39,708	\$39,708	\$39,708	\$44,866	\$44,866	\$44,866	\$44,866
2.2.2 Railings	8	14	6	\$7,652	\$1,235	\$1,235	\$1,235	\$1,235	\$1,235	\$1,235	\$788	\$788	\$788	\$788
2.3 MECHANICAL, ELECTRIC, & PLUMBING														
2.3.1 Elevator Hoist Equipment	21	30	9	\$730,864	\$92,588	\$92,588	\$92,588	\$92,588	\$92,588	\$92,588	\$92,588	\$92,588	\$92,588	\$59,042
2.3.2.a) Elevator Controllers	21	30	9	\$285,897	\$36,219	\$36,219	\$36,219	\$36,219	\$36,219	\$36,219	\$36,219	\$36,219	\$36,219	\$23,295
2.3.2.b) Elevator Door Operators	3	15	12	\$92,800	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956	\$8,956
2.3.3 Fire Alarm System	21	25	4	\$171,968	\$37,529	\$37,529	\$37,529	\$37,529	\$11,610	\$11,610	\$11,610	\$11,610	\$11,610	\$11,610
2.3.4 a) Fire Pump	21	40	19	\$200,000	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418	\$1,418
2.3.4 b) Fire Pump-Motor & Controller	21	25	4	\$45,000	\$9,820	\$9,820	\$9,820	\$9,820	\$2,170	\$2,170	\$2,170	\$2,170	\$2,170	\$2,170
2.3.5 Domestic Water Pumps	7	15	8	\$16,122	\$2,096	\$2,096	\$2,096	\$2,096	\$2,096	\$2,096	\$2,096	\$2,096	\$1,634	\$1,634
2.3.6 Common Area Plumbing Allowance	21	30	9	\$214,960	\$21,496	\$21,496	\$21,496	\$21,496	\$21,496	\$21,496	\$21,496	\$21,496	\$8,531	\$8,681
2.3.7 Stairway Pressurization Fans	3	25	22	\$11,048	\$718	\$718	\$718	\$718	\$718	\$718	\$718	\$718	\$718	\$718
2.3.8 Common Area Electric	21	40	20	\$75,236	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333	\$5,333
Totals				\$3,193,707	\$489,700	\$489,700	\$489,700	\$489,700	\$377,678	\$377,678	\$304,865	\$305,662	\$293,056	\$247,583
Prior Year-End Reserve Balance					\$645,728	\$1,030,414	\$1,469,099	\$1,958,799	\$1,643,786	\$2,021,464	\$1,383,892	\$1,688,758	\$1,975,557	\$1,452,993
Interest Income from Reserve Accounts		1.50%			\$9,686	\$15,456	\$22,036	\$29,382	\$24,657	\$30,322	\$20,758	\$25,331	\$29,633	\$21,795
Structural Reserve Expenditures					\$0	\$0	\$0	\$804,713	\$0	\$1,015,249	\$0	\$18,863	\$815,620	\$638,570
Ending Structural Reserve Balance					\$1,030,414	\$1,469,099	\$1,958,799	\$1,643,786	\$2,021,464	\$1,383,892	\$1,688,758	\$1,975,557	\$1,452,993	\$1,062,006
Required Structural Reserve Balance Prior to Expenditures					\$979,400	\$1,469,099	\$1,958,799	\$2,448,499	\$2,021,464	\$2,399,141	\$1,688,758	\$1,994,420	\$2,268,613	\$1,700,576
NON-STRUCTURAL POOLED RESERVES														
2.3.9 Emergency Generator	21	35	14	\$119,303										
2.3.10.a) HVAC Roof Top Unit- Gathering Place	5	14	9	\$35,468									\$42,229	
2.3.10.b) HVAC Roof Top Unit- 17th Floor North	10	14	4	\$23,646				\$25,801						
2.3.10.c) HVAC Roof Top Unit- 17th Floor South	5	14	9	\$23,646									\$28,153	
2.3.10.d) HVAC All Other Compressors & AHU's (ACR,14yrs)	1	1	0	\$242,195	\$17,914	\$18,229	\$18,550	\$18,877	\$19,209	\$19,547	\$19,891	\$20,241	\$20,597	\$20,960
2.3.10.e) Common Area HVAC- Cond. Line Insulation	8	12	4	\$69,862				\$76,230						
2.3.10.f) HVAC- Isolator Springs (ACR, 12yrs.)	1	1	0	\$30,225	\$2,608	\$2,654	\$2,701	\$2,748	\$2,797	\$2,846	\$2,896	\$2,947	\$2,999	\$3,052
2.4 PAVEMENT														
2.4.1 Parking Area Pavement Replacement	8	20	12	\$51,883										
2.4.2 Parking Area Seal Coating	3	5	2	\$11,859		\$12,496					\$13,635			
2.4.3 Shared Facilities Pavement Replacement	8	20	12	\$77,380										
2.4.4 Shared Facilities Seal Coating	3	5	2	\$17,687		\$18,637					\$20,336			
2.4.5 Pavers	21	25	4	\$57,909				\$63,187						
2.5 SITE FEATURES & AMENITIES														
2.5.1 Tennis Court Resurfacing	10	15	5	\$7,661					\$8,507					
2.5.2 Tennis Court Fencing	10	15	5	\$3,150					\$3,498					
2.5.3 Gazebo & Breezeway Coverings	4	13	9	\$7,524									\$8,958	
2.5.4 Putting Green	5	10	5	\$26,870					\$29,835					
2.5.5 Landscape	1	1	0	\$5,000	\$5,178	\$5,269	\$5,361	\$5,456	\$5,552	\$5,649	\$5,749	\$5,850	\$5,953	\$6,058
2.6 FURNITURE, FIXTURES & EQUIPMENT														
2.6.1 Major Renovation: 1st Flr. Reception, Lobby, Hall	1	20	19	\$215,000										
2.6.2 Major Renovation: 17th Floor, Elevator Cabs	18	20	5	\$150,000					\$165,963					
2.6.3 Major Renovation: 1st Flr.Fitness, Guest Suites,Office	15	20	6	\$100,000						\$111,036				
2.6.4 Major Renovation: Hallways, Gathering Rm., Library	12	20	8	\$200,000								\$234,004		
2.6.5 Interior Refurbishment: As needed	9	20	11	\$50,000										
Prior Year-End Reserve Balance					\$161,432	\$208,153	\$228,991	\$275,814	\$162,652	\$59,731	\$51,549	\$129,815	\$8,720	\$19,962
Interest Income from Reserve Accounts		1.50%			\$2,421	\$3,122	\$3,435	\$4,137	\$2,440	\$896	\$773	\$1,947	\$131	\$22,094
Non-Structural Expenditures					\$25,700	\$57,285	\$26,612	\$192,299	\$235,361	\$139,078	\$62,507	\$263,042	\$108,889	\$30,070
Ending Non-Structural Reserve Balance					\$208,153	\$228,991	\$275,814	\$162,652	\$59,731	\$51,549	\$129,815	\$8,720	\$19,962	\$131,986
Structural Reserve Contribution					\$375,000	\$423,229	\$467,663	\$460,318	\$353,021	\$347,356	\$284,107	\$280,331	\$263,423	\$225,788
Non-Structural Reserve Contribution					\$70,000	\$75,000	\$75,000	\$75,000	\$130,000	\$130,000	\$140,000	\$140,000	\$120,000	\$120,000
TOTAL RESERVE CONTRIBUTION					\$445,000	\$498,229	\$537,663	\$535,318	\$483,021	\$477,356	\$424,107	\$420,331	\$383,423	\$345,788

Expenditure Details

2026	Roof Tile	\$502,532
2026	Metal "S" Tile	\$65,436
2028	Roof Membrane	\$728,649
2028	Painting Tower & Garages	\$277,955
2028	Painting Railings	\$8,645
2031	2 Elevator Hoist	\$431,936
2032	Remaining 2 Elevator Hoist	\$446,642
2031	2 Elevator Controllers	\$168,724
2032	Remaining 2 Elevator Controllers	\$174,716
2026	Fire Alarm System	\$187,643
2026	Fire Pump Motor & Controller	\$49,102
2030	Domestic Water Pumps	\$18,863
2031	Common Area Plumbing	\$214,960
2032	Annual Common Area Plumbing	\$17,212

Note: 2023 Structural Reserve Contribution required is \$323,986. This proposed budget collects an additional \$51,014 to offset 2024