



## The Ormond Heritage

CONDOMINIUM MANAGEMENT ASSOCIATION, INC.

One John Anderson Drive, Ormond Beach, Florida 32176

(386) 672-6778 Fax (386) 672-5187 E-Mail [ormondheritage@gmail.com](mailto:ormondheritage@gmail.com)

Web Site <http://ormondheritage.org/>

September 16, 2021

### Notice of Budget Adoption at October 2, 2021, Board Meeting

- Purpose: Proposed Budget Adoption
- Time: Saturday, October 2, 2021 at 9:30 AM
- Location: Ormond Heritage, 2<sup>nd</sup> Floor Meeting Room

Dear Ormond Heritage Members and Owners:

At a duly called board of directors meeting held on September 8, 2021, the board adopted a proposed budget for the 2022 fiscal year. The proposed budget will be considered for adoption at the Saturday, October 2, 2021, board of directors meeting to be held at 9:30 AM in the 2<sup>nd</sup> floor meeting room of The Ormond Heritage at the address referenced above. A copy of the proposed budget (White & Green) has been attached/enclosed for your review prior to its formal adoption. An agenda for this meeting will be supplied at a date closer to the meeting.

In accordance with Florida Statute 718, the board proposed budget includes full funding of the reserves based on the most recent reserve analysis. As in previous years, budgets that reflect both fully funded (White) and partially funded (Green) reserves will be presented to the membership for consideration and vote at the Annual Meeting to be held on November 6, 2021. The only difference between the White and Green budgets is the reserve funding level. The Green budget has been calculated with a partial reserve funding level of 68.1% of the fully funded amount, \$255,320.00 and \$375,000.00 respectively, and achieves an average 3.8% change in monthly maintenance fees from 2021 to 2022 mostly attributable to projected insurance increases.

Should you have any questions or comments concerning any of this information, please contact the office.

Sincerely,

Tyler Brown, CFCAM, CMCA, AMS, PCAM  
Manager, The Ormond Heritage

Enclosed:

2022 Proposed Operating Budget – Fully Funded (White) & Partially Funded (Green)

**THE ORMOND HERITAGE**  
**Budget - WHITE**  
**Fully Funded Reserves**  
**January 1, 2022 - December 31, 2022**

	2022		Common Elements		Limited Common Elements		2021	2021-2022
	BUDGET		\$	Percent	\$	Percent		
<b>SAFETY &amp; SURVEILLANCE</b>								
Fire Safety & Surveillance	\$ 22,900.00						\$ 29,900.00	\$ (7,000.00)
<b>SAFETY &amp; SURVEILLANCE TOTAL</b>	<b>\$ 22,900.00</b>	<b>\$ 3,984.60</b>	17%	<b>\$ 18,915.40</b>	83%	<b>\$ 29,900.00</b>	<b>\$ (7,000.00)</b>	
<b>BUILDING</b>								
Air Conditioners	\$ 2,500.00	\$ 1,565.00	63%	\$ 935.00	37%	\$ 2,500.00	\$ -	
Generator	\$ 5,000.00	\$ 3,130.00	63%	\$ 1,870.00	37%	\$ 5,000.00	\$ -	
Elevator & Elevator A/C	\$ 16,800.00	\$ 16,800.00	100%	\$ -	0%	\$ 15,900.00	\$ 900.00	
Exterminator-Pest Control	\$ 10,300.00	\$ 6,447.80	63%	\$ 3,852.20	37%	\$ 9,700.00	\$ 600.00	
Exterior Bldg Maintenance	\$ 23,200.00	\$ 23,200.00	100%	\$ -	0%	\$ 23,200.00	\$ -	
Interior Bldg Repairs/Maintenance	\$ 12,400.00	\$ 7,762.40	63%	\$ 4,637.60	37%	\$ 18,400.00	\$ (6,000.00)	
Garage Repairs/Maintenance	\$ 10,000.00	\$ 6,260.00	63%	\$ 3,740.00	37%	\$ 10,000.00	\$ -	
<b>BUILDING TOTAL</b>	<b>\$ 80,200.00</b>	<b>\$ 65,165.20</b>	81%	<b>\$ 15,034.80</b>	19%	<b>\$ 84,700.00</b>	<b>\$ (4,500.00)</b>	
<b>GROUNDS</b>								
Lawn Services	\$ 32,900.00					\$ 32,900.00	\$ -	
Plants & Shrubs	\$ 24,900.00					\$ 24,900.00	\$ -	
<b>GROUNDS TOTAL</b>	<b>\$ 57,800.00</b>	<b>\$ 57,800.00</b>	100%	<b>\$ -</b>	0%	<b>\$ 57,800.00</b>	<b>\$ -</b>	
<b>POOL</b>								
Pool/Spa - Repairs/Supplies	\$ 9,000.00					\$ 9,000.00	\$ -	
<b>POOL TOTAL</b>	<b>\$ 9,000.00</b>	<b>\$ -</b>	0%	<b>\$ 9,000.00</b>	100%	<b>\$ 9,000.00</b>	<b>\$ -</b>	
<b>UTILITIES</b>								
Cable TV Service	\$ 101,000.00	\$ 606.00	1%	\$ 100,394.00	99%	\$ 95,000.00	\$ 6,000.00	
Electricity-Building	\$ 48,000.00	\$ 29,376.00	61%	\$ 18,624.00	39%	\$ 48,000.00	\$ -	
Water/Sewer - City of Ormond Beach	\$ 81,000.00	\$ 19,359.00	24%	\$ 61,641.00	76%	\$ 81,000.00	\$ -	
Trash-Garbage	\$ 41,000.00	\$ 25,666.00	63%	\$ 15,334.00	37%	\$ 41,000.00	\$ -	
Trash-Recycle	\$ 2,600.00	\$ 1,627.60	63%	\$ 972.40	37%	\$ 2,600.00	\$ -	
<b>UTILITIES TOTAL</b>	<b>\$ 273,600.00</b>	<b>\$ 76,634.60</b>	28%	<b>\$ 196,965.40</b>	72%	<b>\$ 267,600.00</b>	<b>\$ 6,000.00</b>	
<b>CONTINGENCY</b>	<b>\$ 15,000.00</b>	<b>\$ 9,390.00</b>	63%	<b>\$ 5,610.00</b>	37%	<b>\$ 15,000.00</b>	<b>\$ -</b>	
<b>PROFESSIONAL</b>								
Reserve Study	\$ -					\$ -	\$ -	
Consulting	\$ 2,500.00					\$ 2,500.00	\$ -	
CPA	\$ 6,000.00					\$ 6,000.00	\$ -	
Legal Fees	\$ 5,000.00					\$ 5,000.00	\$ -	
<b>PROFESSIONAL TOTAL</b>	<b>\$ 13,500.00</b>	<b>\$ 8,451.00</b>	63%	<b>\$ 5,049.00</b>	37%	<b>\$ 13,500.00</b>	<b>\$ -</b>	
<b>INSURANCE</b>								
Crime	\$ 4,500.00					\$ 2,500.00	\$ 2,000.00	
Property & Windstorm	\$ 328,250.00					\$ 287,500.00	\$ 40,750.00	
Equipment Breakdown	\$ 1,500.00					\$ -	\$ 1,500.00	
General Liability/Auto	\$ 14,000.00					\$ 14,000.00	\$ -	
Officers & Directors	\$ 2,200.00					\$ 2,000.00	\$ 200.00	
Umbrella	\$ 4,500.00					\$ 4,000.00	\$ 500.00	
Flood	\$ 20,000.00					\$ 20,000.00	\$ -	
<b>INSURANCE TOTAL</b>	<b>\$ 374,950.00</b>	<b>\$ 234,718.70</b>	63%	<b>\$ 140,231.30</b>	37%	<b>\$ 330,000.00</b>	<b>\$ 44,950.00</b>	

<b>OFFICE - ADMINISTRATIVE</b>							
Mileage Reimbursement	\$ 500.00	\$ 313.00	63%	\$ 187.00	37%	\$ 500.00	\$ -
Bank Charges	\$ -	\$ -	63%	\$ -	37%	\$ -	\$ -
Telephone/Internet	\$ 5,200.00	\$ 3,255.20	63%	\$ 1,944.80	37%	\$ 4,360.00	\$ 840.00
Postage & Printing	\$ 500.00	\$ 313.00	63%	\$ 187.00	37%	\$ 500.00	\$ -
Office Supplies & Eqpt, Copier	\$ 6,650.00	\$ 4,162.90	63%	\$ 2,487.10	37%	\$ 6,650.00	\$ -
Bad Debt Provision	\$ -	\$ -	0%	\$ -	100%	\$ -	\$ -
<b>OFFICE - ADMINISTRATIVE TOTAL</b>	<b>\$ 12,850.00</b>	<b>\$ 8,044.10</b>	<b>63%</b>	<b>\$ 4,805.90</b>	<b>37%</b>	<b>\$ 12,010.00</b>	<b>\$ 840.00</b>
<b>TAXES</b>							
Licenses and Permits	\$ 70.00	\$ 43.82	63%	\$ 26.18	37%	\$ 70.00	\$ -
Pool/Spa - Licenses	\$ 375.00	\$ -	0%	\$ 375.00	100%	\$ 375.00	\$ -
Elevator Permits/License	\$ 450.00	\$ 450.00	100%	\$ -	0%	\$ -	\$ 450.00
State of FL DPBR \$4 per unit	\$ 624.00	\$ 390.62	63%	\$ 233.38	37%	\$ 624.00	\$ -
Income Tax	\$ -	\$ -	63%	\$ -	37%	\$ -	\$ -
<b>TAXES TOTAL</b>	<b>\$ 1,519.00</b>	<b>\$ 884.44</b>	<b>58%</b>	<b>\$ 634.56</b>	<b>42%</b>	<b>\$ 1,069.00</b>	<b>\$ 450.00</b>
<b>PAYROLL</b>							
Housekeeping and Maintenance	\$ 129,610.00					\$ 124,475.00	\$ 5,135.00
Office Administration	\$ 105,640.00					\$ 104,600.00	\$ 1,040.00
Intuit Payroll Fees	\$ -					\$ -	\$ -
Medical Insurance	\$ 3,200.00					\$ 2,800.00	\$ 400.00
Payroll Taxes	\$ 19,900.00					\$ 19,900.00	\$ -
Workers Compensation	\$ 6,000.00					\$ 6,000.00	\$ -
Education, Dues and Meetings	\$ 1,500.00					\$ 1,500.00	\$ -
<b>PAYROLL TOTAL</b>	<b>\$ 265,850.00</b>	<b>\$ 166,422.10</b>	<b>63%</b>	<b>\$ 99,427.90</b>	<b>37%</b>	<b>\$ 259,275.00</b>	<b>\$ 6,575.00</b>
<b>MANAGER'S UNIT #114</b>							
Loss of Use	\$ -					\$ -	\$ -
Unit 114 Repairs/Maint	\$ 1,500.00					\$ 1,500.00	\$ -
Unit 114 Electric	\$ -					\$ -	\$ -
Unit 114 Telephone & Internet	\$ -					\$ -	\$ -
Property Taxes	\$ 2,400.00					\$ 2,400.00	\$ -
114 Common Element Assessment	\$ 3,931.82					\$ 3,352.66	\$ 579.16
<b>MANAGER'S UNIT #114 TOTAL</b>	<b>\$ 7,831.82</b>	<b>\$ 7,831.82</b>	<b>100%</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 7,252.66</b>	<b>\$ 579.16</b>
	\$ (3,931.82)	\$ (3,931.82)	100%	\$ -		\$ (3,352.66)	\$ (579.16)
<b>TOTAL OPERATING OUTFLOW</b>	<b>\$ 1,131,069.00</b>	<b>\$ 635,394.74</b>	<b>56%</b>	<b>\$ 495,674.26</b>	<b>44%</b>	<b>\$ 1,083,754.00</b>	<b>\$ 47,315.00</b>
<b>RESERVE ALLOCATION</b>	<b>\$ 375,000.00</b>	<b>\$ 368,793.75</b>	<b>98%</b>	<b>\$ 6,206.25</b>	<b>2%</b>	<b>\$ 272,810.00</b>	<b>\$ 102,190.00</b>
Operating Surplus from 2021	\$ 30,000.00	\$ 18,900.00	63%	\$ 11,100.00	37%	\$ -	\$ 30,000.00
<b>GRAND TOTAL WITH RESERVES</b>	<b>\$ 1,476,069.00</b>	<b>\$ 985,288.49</b>	<b>67%</b>	<b>\$ 490,780.51</b>	<b>33%</b>	<b>\$ 1,356,564.00</b>	<b>\$ 179,505.00</b>
<b>Non-owner Income (Rental Unit 114)</b>	<b>\$ 19,800.00</b>	<b>\$ 19,800.00</b>				<b>\$ 19,800.00</b>	<b>\$ -</b>
<b>FEE ASSESSMENT</b>	<b>\$ 1,456,269.00</b>	<b>\$ 965,488.49</b>	<b>66%</b>	<b>\$ 490,780.51</b>	<b>34%</b>	<b>\$ 1,356,564.00</b>	
<b>TOTAL INFLOW</b>	<b>\$ 1,476,069.00</b>	<b>\$ 985,288.49</b>	<b>67%</b>	<b>\$ 490,780.51</b>	<b>33%</b>	<b>\$ 1,356,564.00</b>	
Last Year's (2021) Grand Total with Reserves	\$ 1,307,014.00	\$ 843,071.65	65%	\$ 463,942.35	35%		

Limited Common Element Fee Calculation	
Limited Common Elements	\$ 490,780.51
Share per unit Bylaws 7.2 (a)	0.0064516
Annual share per unit	\$ 3,166.32
Monthly share per unit	\$ 263.86

THE ORMOND HERITAGE												
The Reserve Study Report Available Upon Request												
2022 UNIT ASSESSMENTS with Fully Funded Reserves												
Unit Numbers Ending in:	Units	Unit SIZE SQ. Ft.	Total SQ. Ft.	% of Bldg	% per Unit	SQ.FT. Budget Assessment	Common PER SQ.FR PER MONTH \$ 0.2294	Limited Com Elements Per Unit Per Month	2022 Monthly Fee	2021 Monthly Fee	2022 Check Figure Total	Percentage of Change
1, 3, 19, 21	28	2,675	74,900	21.3%	0.76%	\$ 206,228.01	\$ 613.77	\$ 263.86	\$ 877.63	\$ 772.80	\$ 24,573.75	13.6%
2 & 20	14	2,170	30,380	8.6%	0.62%	\$ 83,647.62	\$ 497.90	\$ 263.86	\$ 761.76	\$ 673.99	\$ 10,664.67	13.0%
4 & 18	16	2,440	39,040	11.1%	0.69%	\$ 107,491.87	\$ 559.85	\$ 263.86	\$ 823.71	\$ 726.82	\$ 13,179.42	13.3%
5,6,7,15, 16, 17	46	1,745	80,270	22.8%	0.50%	\$ 221,013.65	\$ 400.39	\$ 263.86	\$ 664.25	\$ 590.84	\$ 30,555.36	12.4%
8 & 14	15	1,428	21,420	6.1%	0.41%	\$ 58,977.36	\$ 327.65	\$ 263.86	\$ 591.51	\$ 528.82	\$ 8,872.68	11.9%
114	1	1,428	1,428	0.4%	0.41%	\$ 3,931.82	\$ 327.65		\$ 327.65	\$ 279.39		
9 & 13	14	3,050	42,700	12.1%	0.87%	\$ 117,569.24	\$ 699.82	\$ 263.86	\$ 963.68	\$ 846.16	\$ 13,491.48	13.9%
10,11,12	15	2,230	33,450	9.5%	0.63%	\$ 92,100.49	\$ 511.67	\$ 263.86	\$ 775.53	\$ 685.73	\$ 11,632.94	13.1%
PH - 1	1	5,684	5,684	1.6%	1.61%	\$ 15,650.20	\$ 1,304.18	\$ 263.86	\$ 1,568.04	\$ 1,361.51	\$ 1,568.04	15.2%
PH - 2 & 7	2	3,806	7,612	2.2%	1.08%	\$ 20,958.71	\$ 873.28	\$ 263.86	\$ 1,137.14	\$ 994.08	\$ 2,274.28	14.4%
PH - 3, 4, 5, 6	4	3,800	15,200	4.3%	1.08%	\$ 41,851.34	\$ 871.90	\$ 263.86	\$ 1,135.76	\$ 992.90	\$ 4,543.05	14.4%
	156		352,084	100.0%		\$ 969,420.32		\$ 263.86			\$ 121,355.67	
						\$ (3,931.82)		12 Months			12	
						\$ 965,488.49		\$ 3,166.32			\$ 1,456,269.00	
								155 Units				
				<b>Total</b>		<b>\$ 1,456,269.00</b>		\$ 490,780.51				

**MONTH CHECK NUMBER**

- January \_\_\_\_\_
- February \_\_\_\_\_
- March \_\_\_\_\_
- April \_\_\_\_\_
- May \_\_\_\_\_
- June \_\_\_\_\_
- July \_\_\_\_\_
- August \_\_\_\_\_
- September \_\_\_\_\_
- October \_\_\_\_\_
- November \_\_\_\_\_
- December \_\_\_\_\_

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

**THE ORMOND HERITAGE**  
**Budget- GREEN**  
**Partially Funded Reserves (68.1%)**  
**January 1, 2022 - December 31, 2022**

	2022 BUDGET	Common Elements		Limited Common Elements		2021 BUDGET	2021-2022 Change
		\$	Percent	\$	Percent		
<b>SAFETY &amp; SURVEILLANCE</b>							
Fire Safety & Surveillance	\$ 22,900.00					\$ 29,900.00	\$ (7,000.00)
<b>SAFETY &amp; SURVEILLANCE TOTAL</b>	<b>\$ 22,900.00</b>	<b>\$ 3,984.60</b>	17%	<b>\$ 18,915.40</b>	83%	<b>\$ 29,900.00</b>	<b>\$ (7,000.00)</b>
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Elevator & Elevator A/C	\$ 16,800.00	\$ 16,800.00	100%	\$ -	0%	\$ 15,900.00	\$ 900.00
Exterminator-Pest Control	\$ 10,300.00	\$ 6,447.80	63%	\$ 3,852.20	37%	\$ 9,700.00	\$ 600.00
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<b>GROUNDS</b>							
Lawn Services	\$ 32,900.00					\$ 32,900.00	\$ -
Plants & Shrubs	\$ 24,900.00					\$ 24,900.00	\$ -
<b>GROUNDS TOTAL</b>	<b>\$ 57,800.00</b>	<b>\$ 57,800.00</b>	100%	<b>\$ -</b>	0%	<b>\$ 57,800.00</b>	<b>\$ -</b>
<b>POOL</b>							
Pool/Spa - Repairs/Supplies	\$ 9,000.00					\$ 9,000.00	\$ -
<b>POOL TOTAL</b>	<b>\$ 9,000.00</b>	<b>\$ -</b>	0%	<b>\$ 9,000.00</b>	100%	<b>\$ 9,000.00</b>	<b>\$ -</b>
<b>UTILITIES</b>							
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<b>MANAGER'S UNIT #114</b>							
Loss of Use	\$ -					\$ -	\$ -
Unit 114 Repairs/Maint	\$ 1,500.00					\$ 1,500.00	\$ -
Unit 114 Electric	\$ -					\$ -	\$ -
Unit 114 Telephone & Internet	\$ -					\$ -	\$ -
Property Taxes	\$ 2,400.00					\$ 2,400.00	\$ -
114 Common Element Assessment	\$ 3,452.51					\$ 3,352.66	\$ 99.85
<b>MANAGER'S UNIT #114 TOTAL</b>	<b>\$ 7,352.51</b>	<b>\$ 7,352.51</b>	<b>100%</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 7,252.66</b>	<b>\$ 99.85</b>
	\$ (3,452.51)	\$ (3,452.51)	100%	\$ -		\$ (3,352.66)	\$ (99.85)
<b>TOTAL OPERATING OUTFLOW</b>	<b>\$ 1,131,069.00</b>	<b>\$ 635,394.74</b>	<b>56%</b>	<b>\$ 495,674.26</b>	<b>44%</b>	<b>\$ 1,083,754.00</b>	<b>\$ 47,315.00</b>
<b>RESERVE ALLOCATION</b>							
Operating Surplus from 2021	\$ 255,320.00	\$ 251,094.45	98%	\$ 4,225.55	2%	\$ 272,810.00	\$ (17,490.00)
Operating Surplus from 2021	\$ 30,000.00	\$ 18,900.00	63%	\$ 11,100.00	37%	\$ -	\$ 30,000.00
<b>GRAND TOTAL WITH RESERVES</b>	<b>\$ 1,356,389.00</b>	<b>\$ 867,589.20</b>	<b>64%</b>	<b>\$ 488,799.80</b>	<b>36%</b>	<b>\$ 1,356,564.00</b>	<b>\$ 59,825.00</b>
<b>Non-owner Income (Rental Unit 114)</b>	<b>\$ 19,800.00</b>	<b>\$ 19,800.00</b>				<b>\$ 19,800.00</b>	<b>\$ -</b>
<b>FEE ASSESSMENT</b>	<b>\$ 1,336,589.00</b>	<b>\$ 847,789.20</b>	<b>63%</b>	<b>\$ 488,799.80</b>	<b>37%</b>	<b>\$ 1,356,564.00</b>	
<b>TOTAL INFLOW</b>	<b>\$ 1,356,389.00</b>	<b>\$ 867,589.20</b>	<b>64%</b>	<b>\$ 488,799.80</b>	<b>36%</b>	<b>\$ 1,356,564.00</b>	
Last Year's (2021) Grand Total with Reserves	\$ 1,307,014.00	\$ 843,071.65	65%	\$ 463,942.35	35%		

Limited Common Element Fee Calculation

<b>Limited Common Elements</b>	<b>\$ 488,799.80</b>
<b>Share per unit Bylaws 7.2 (a)</b>	<b>0.0064516</b>
<b>Annual share per unit</b>	<b>\$ 3,153.54</b>
<b>Monthly share per unit</b>	<b>\$ 262.80</b>

**THE ORMOND HERITAGE**  
**The Reserve Study Report Available Upon Request**  
**2022 UNIT ASSESSMENTS with Partial Funded Reserves (68.1%)**

Unit Numbers Ending in:	Units	Unit SIZE SQ. Ft.	Total SQ. Ft.	% of Bldg	% per Unit	SQ.FT. Budget Assessment	Common PER SQ.FR PER MONTH \$ 0.2015	Limited Com Elements Per Unit Per Month	2022 Monthly Fee	2021 Monthly Fee	2022 Check Figure Total	Percentage of Change
1, 3, 19, 21	28	2,675	74,900	21.3%	0.76%	\$ 181,087.48	\$ 538.95	\$ 262.80	\$ 801.75	\$ 772.80	\$ 22,448.89	3.7%
2 & 20	14	2,170	30,380	8.6%	0.62%	\$ 73,450.44	\$ 437.20	\$ 262.80	\$ 700.00	\$ 673.99	\$ 9,800.00	3.9%
4 & 18	16	2,440	39,040	11.1%	0.69%	\$ 94,387.92	\$ 491.60	\$ 262.80	\$ 754.40	\$ 726.82	\$ 12,070.38	3.8%
5,6,7,15, 16, 17	46	1,745	80,270	22.8%	0.50%	\$ 194,070.65	\$ 351.58	\$ 262.80	\$ 614.37	\$ 590.84	\$ 28,261.13	4.0%
8 & 14	15	1,428	21,420	6.1%	0.41%	\$ 51,787.63	\$ 287.71	\$ 262.80	\$ 550.50	\$ 528.82	\$ 8,257.56	4.1%
114	1	1,428	1,428	0.4%	0.41%	\$ 3,452.51	\$ 287.71		\$ 287.71	\$ 279.39		
9 & 13	14	3,050	42,700	12.1%	0.87%	\$ 103,236.79	\$ 614.50	\$ 262.80	\$ 877.30	\$ 846.16	\$ 12,282.20	3.7%
10,11,12	15	2,230	33,450	9.5%	0.63%	\$ 80,872.85	\$ 449.29	\$ 262.80	\$ 712.09	\$ 685.73	\$ 10,681.33	3.8%
PH - 1	1	5,684	5,684	1.6%	1.61%	\$ 13,742.34	\$ 1,145.19	\$ 262.80	\$ 1,407.99	\$ 1,361.51	\$ 1,407.99	3.4%
PH - 2 & 7	2	3,806	7,612	2.2%	1.08%	\$ 18,403.71	\$ 766.82	\$ 262.80	\$ 1,029.62	\$ 994.08	\$ 2,059.23	3.6%
PH - 3, 4, 5, 6	4	3,800	15,200	4.3%	1.08%	\$ 36,749.39	\$ 765.61	\$ 262.80	\$ 1,028.41	\$ 992.90	\$ 4,113.63	3.6%
	156		352,084	100.0%		\$ 851,241.71		\$ 262.80			\$ 111,382.34	
						\$ (3,452.51)						12
						\$ 847,789.20		\$ 3,153.54			\$ 1,336,589.00	
								155 Units				
			<b>Total</b>			<b>\$ 1,336,589.00</b>		\$ 488,799.80				

**MONTH CHECK NUMBER**

- January \_\_\_\_\_
- February \_\_\_\_\_
- March \_\_\_\_\_
- April \_\_\_\_\_
- May \_\_\_\_\_
- June \_\_\_\_\_
- July \_\_\_\_\_
- August \_\_\_\_\_
- September \_\_\_\_\_
- October \_\_\_\_\_
- November \_\_\_\_\_
- December \_\_\_\_\_

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING  
 ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT  
 OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL  
 ASSESSMENTS REGARDING THOSE ITEMS.**

2022 Ormond Heritage Reserve Schedule

Component Listing	Replacement Date	Estimated Useful Life	Adjusted Useful Life	Estimated Remaining Useful Life	Estimated Replacement Cost (Current)	2022 Year 1	2023 Year 2	2024 Year 3	2025 Year 4	2026 Year 5	2027 Year 6	2028 Year 7	2029 Year 8	2030 Year 9	2031 Year 10	2032 Year 11	2033 Year 12	2034 Year 13	2035 Year 14
<b>Decks &amp; Planter Boxes</b>																			
Clean/Seal Decktop Pavers	None	4	0	0	\$ -														
Patio Resurfacing, Ballroom	1/1/2023	15	17	1	\$ 25,800.00		\$ 26,300.00												
Pavers/Membranes, Decktop	1/1/2033	25	25	11	\$ 1,090,900.00												\$ 1,356,000.00		
Planter Boxes, Decktop	1/1/2032	25	25	10	\$ 1,118,430.00											\$ 1,363,500.00			
<b>Elevators</b>																			
Elevators, Cab Interiors	1/1/2041	20	20	19	\$ 60,180.00														
Elevators, Doors Allowance	1/1/2022	3	3	0	\$ 10,400.00	\$ 10,400.00				\$ 11,300.00				\$ 12,200.00				\$ 13,200.00	
Elevators, Mechanical Modernization	1/1/2030	25	25	8	\$ 764,173.80									\$ 895,400.00					
<b>Exterior Doors/Frames</b>																			
Exterior Doors/Frames, Common Area	1/1/2040	20	20	18	\$ 129,000.00														
<b>Interior Decorating</b>																			
Flooring	1/1/2036	15	15	14	\$ 52,000.00														
Furniture	1/1/2027	15	16	5	\$ 52,000.00						\$ 57,500.00								
Painting	1/1/2022	10	11	0	\$ 10,500.00	\$ 10,700.00										\$ 13,100.00			
Silk Plants (Atriums/Ballroom)	1/1/2022	20	22	0	\$ 10,700.00	\$ 10,700.00													
<b>Mechanical</b>																			
Domestic Water Pump/Equipment	1/1/2039	22	22	17	\$ 22,100.00														
Fire Alarm System Moderization	1/1/2036	25	25	14	\$ 245,000.00														
Fire Pump/Equipment	1/1/2035	40	40	13	\$ 36,700.00														\$ 47,500.00
Generator/Equipment	1/1/2035	40	40	13	\$ 148,800.00														\$ 192,500.00
Mechanical/HVAC Allowance (Annual)	1/1/2022	1	1	0	\$ 21,200.00	\$ 21,200.00	\$ 21,700.00	\$ 22,000.00	\$ 22,500.00	\$ 23,000.00	\$ 23,400.00	\$ 24,000.00	\$ 24,400.00	\$ 25,000.00	\$ 25,400.00	\$ 25,900.00	\$ 26,400.00	\$ 27,000.00	\$ 27,600.00
<b>Painting &amp; Waterproofing</b>																			
Paint atrium Interiors	1/1/2024	14	15	2	\$ 43,000.00			\$ 44,700.00											
Paint Garage Interiors/Piping	1/1/2034	15	15	12	\$ 53,600.00													\$ 68,000.00	
Paint Stairway Interiors	1/1/2034	15	15	12	\$ 16,500.00													\$ 21,000.00	
Paint, Walkways	1/1/2028	7	7	6	\$ 21,200.00								\$ 24,400.00						
Paint/Restore Decorative Columns	1/1/2041	20	20	19	\$ 18,000.00														
Paint/Waterproof Bldg. Exteriors	1/1/2027	7	7	5	\$ 483,900.00					\$ 534,200.00									\$ 626,000.00
Pressure Wash/Clean Bldg. Exteriors	1/1/2027	7	7	5	\$ 144,300.00					\$ 160,000.00									\$ 187,000.00
Walks Resurfacing, Ground Level	1/1/2034	14	14	12	\$ 53,400.00													\$ 68,000.00	
Walks Resurfacing, Upper Level	1/1/2034	14	14	12	\$ 165,000.00													\$ 209,400.00	
<b>Pavement</b>																			
Pavement, Asphalt Overlay	1/1/2024	20	26	2	\$ 15,600.00			\$ 16,300.00											
Pavement, Entry Drives/Parking	1/1/2030	40	25	8	\$ 92,600.00									\$ 108,500.00					
<b>Pool</b>																			
Pool/Spa Interior Resurfacing	1/1/2024	15	20	2	\$ 37,200.00			\$ 38,600.00											
<b>Roofing</b>																			
Roofing, Flat	1/1/2040	25	25	18	\$ 945,000.00														
Roofing, Metal Shingle (Replace)	1/1/2035	35	35	13	\$ 717,000.00														\$ 927,000.00
Roofing, Matal Shingle Deferred Maintenance	1/1/2022	1	1	0	\$ 21,200.00	\$ 21,200.00	\$ 21,600.00	\$ 22,100.00	\$ 22,500.00	\$ 23,000.00	\$ 23,500.00	\$ 23,900.00	\$ 2,400.00	\$ 24,900.00	\$ 25,400.00	\$ 25,900.00	\$ 26,400.00	\$ 27,000.00	\$ 27,500.00
Roofing, Skylights	1/1/2047	25	25	25	\$ 53,200.00														
<b>Security</b>																			
Security, Access Control	1/1/2029	10	10	7	\$ 11,200.00								\$ 13,000.00						
Security, Video Surveillance	1/1/2032	10	10	10	\$ 54,060.00											\$ 66,000.00			
Security, Upgrades	1/1/2022	1	1	0	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00												
<b>Windows</b>																			
Glass Replacement	1/1/2022	1	1	0	\$ 10,400.00	\$ 10,400.00	\$ 10,600.00	\$ 10,800.00	\$ 11,000.00	\$ 11,300.00	\$ 11,500.00	\$ 11,700.00	\$ 12,000.00	\$ 12,200.00	\$ 14,400.00	\$ 12,700.00	\$ 13,000.00	\$ 13,200.00	\$ 13,500.00
<b>Total Projected Cash Outflows</b>						\$ 94,600.00	\$ 90,200.00	\$ 154,500.00	\$ 56,000.00	\$ 68,600.00	\$ 810,100.00	\$ 59,600.00	\$ 76,200.00	\$ 1,078,200.00	\$ 65,200.00	\$ 1,507,100.00	\$ 1,421,800.00	\$ 446,800.00	\$ 2,048,600.00
<b>Projected Beginning Cash Balance</b>						\$ 1,600,000.00	\$ 1,880,672.00	\$ 2,184,541.71	\$ 2,471,332.12	\$ 2,880,950.98	\$ 3,291,874.67	\$ 2,975,393.46	\$ 3,414,410.07	\$ 3,851,637.75	\$ 3,301,837.96	\$ 3,767,614.06	\$ 2,807,206.35	\$ 1,929,826.55	\$ 2,026,432.73
<b>Projected earnings on reserve funds</b>						\$ 272.00	\$ 319.71	\$ 27,852.91	\$ 31,509.48	\$ 36,732.13	\$ 41,971.40	\$ 37,936.27	\$ 43,533.73	\$ 49,108.38	\$ 42,098.43	\$ 48,037.08	\$ 35,791.88	\$ 24,605.29	\$ 25,837.02
<b>Annual Reserve Funding Requirements</b>						\$ 375,000.00	\$ 393,750.00	\$ 413,437.50	\$ 434,109.38	\$ 442,791.56	\$ 451,647.39	\$ 460,680.34	\$ 469,893.95	\$ 479,291.83	\$ 488,877.66	\$ 498,655.22	\$ 508,628.32	\$ 518,800.89	\$ 529,176.91
<b>Special Assessment</b>																			
<b>Projected Ending Cash Balance</b>						\$ 1,880,672.00	\$ 2,184,541.71	\$ 2,471,332.12	\$ 2,880,950.98	\$ 3,291,874.67	\$ 2,975,393.46	\$ 3,414,410.07	\$ 3,851,637.75	\$ 3,301,837.96	\$ 3,767,614.06	\$ 2,807,206.35	\$ 1,929,826.55	\$ 2,026,432.73	\$ 532,846.65

Average Annual Beginning Cash	\$ 2,438,225.27
Average Annual Ending Cash	\$ 2,532,871.08
Minimum Beginning/Ending Cash	\$ 532,846.65
Maximum Beginning/Ending Cash	\$ 4,880,698.74



2022 Ormond Heritage Reserve Schedule

Component Listing	2036 Year 15	2037 Year 16	2038 Year 17	2039 Year 18	2040 Year 19	2041 Year 20	2042 Year 21	2043 Year 22	2044 Year 23	2045 Year 24	2046 Year 25	2047 Year 26	2048 Year 27	2049 Year 28	2050 Year 29	2051 Year 30	Total Expenditure over 30 Years
<b>Decks &amp; Planter Boxes</b>																	
Clean/Seal Decktop Pavers																	\$ -
Patio Resurfacing, Ballroom			\$ 35,500.00														\$ 61,800.00
Pavers/Membranes, Decktop																	\$ 1,356,000.00
Planter Boxes, Decktop																	\$ 1,363,500.00
<b>Elevators</b>																	
Elevators, Cab Interiors						\$ 88,000.00											\$ 88,000.00
Elevators, Doors Allowance			\$ 14,300.00				\$ 15,500.00				\$ 16,800.00				\$ 18,200.00		\$ 111,900.00
Elevators, Mechanical Modernization																	\$ 895,400.00
<b>Exterior Doors/Frames</b>																	
Exterior Doors/Frames, Common Area					\$ 184,250.00												\$ 184,250.00
<b>Interior Decorating</b>																	
Flooring	\$ 67,300.00										\$ 60,000.00						\$ 127,300.00
Furniture							\$ 77,300.00										\$ 134,800.00
Painting							\$ 16,000.00										\$ 39,800.00
Silk Plants (Atriums/Ballroom)							\$ 16,000.00										\$ 26,700.00
<b>Mechanical</b>																	
Domestic Water Pump/Equipment				\$ 31,000.00													\$ 31,000.00
Fire Alarm System Moderization	\$ 323,500.00																\$ 323,500.00
Fire Pump/Equipment																	\$ 47,500.00
Generator/Equipment																	\$ 192,500.00
Mechanical/HVAC Allowance (Annual)	\$ 28,000.00	\$ 28,600.00	\$ 29,200.00	\$ 29,800.00	\$ 30,300.00	\$ 31,000.00	\$ 31,500.00	\$ 32,200.00	\$ 32,800.00	\$ 33,500.00	\$ 34,200.00	\$ 35,000.00	\$ 35,500.00	\$ 36,200.00	\$ 37,000.00	\$ 37,700.00	\$ 862,000.00
<b>Painting &amp; Waterproofing</b>																	
Paint atrium Interiors			\$ 59,000.00														\$ 103,700.00
Paint Garage Interiors/Piping															\$ 93,300.00		\$ 161,300.00
Paint Stairway Interiors															\$ 28,900.00		\$ 49,900.00
Paint, Walkways			\$ 29,100.00								\$ 34,200.00						\$ 87,700.00
Paint/Restore Decorative Columns						\$ 26,300.00											\$ 26,300.00
Paint/Waterproof Bldg. Exteriors								\$ 733,500.00								\$ 860,000.00	\$ 2,753,700.00
Pressure Wash/Clean Bldg. Exteriors								\$ 219,000.00								\$ 256,300.00	\$ 822,300.00
Walks Resurfacing, Ground Level														\$ 91,200.00			\$ 159,200.00
Walks Resurfacing, Upper Level														\$ 282,000.00			\$ 491,400.00
<b>Pavement</b>																	
Pavement, Asphalt Overlay										\$ 24,600.00							\$ 40,900.00
Pavement, Entry Drives/Parking																	\$ 108,500.00
<b>Pool</b>																	
Pool/Spa Interior Resurfacing					\$ 53,200.00												\$ 91,800.00
<b>Roofing</b>																	
Roofing, Flat					\$ 1,350,000.00												\$ 1,350,000.00
Roofing, Metal Shingle (Replace)																	\$ 927,000.00
Roofing, Matal Shingle Deferred Maintenance	\$ 28,000.00	\$ 28,600.00	\$ 29,200.00	\$ 29,700.00	\$ 30,300.00	\$ 31,000.00	\$ 31,600.00	\$ 32,200.00	\$ 32,800.00	\$ 33,500.00	\$ 34,200.00	\$ 34,900.00	\$ 35,500.00	\$ 36,200.00	\$ 37,000.00	\$ 37,700.00	\$ 839,700.00
Roofing, Skylights												\$ 87,000.00					\$ 87,000.00
<b>Security</b>																	
Security, Access Control					\$ 16,000.00											\$ 19,800.00	\$ 48,800.00
Security, Video Surveillance								\$ 82,000.00									\$ 148,000.00
Security, Upgrades																	\$ 20,000.00
<b>Windows</b>																	
Glass Replacement	\$ 13,700.00	\$ 1,400.00	\$ 14,300.00	\$ 14,600.00	\$ 14,900.00	\$ 15,100.00	\$ 15,500.00	\$ 15,800.00	\$ 16,100.00	\$ 16,400.00	\$ 16,700.00	\$ 17,100.00	\$ 17,500.00	\$ 17,800.00	\$ 18,100.00	\$ 18,500.00	\$ 411,800.00
<b>Total Projected Cash Outflows</b>	\$ 460,500.00	\$ 58,600.00	\$ 210,600.00	\$ 105,100.00	\$ 1,678,950.00	\$ 191,400.00	\$ 203,400.00	\$ 1,114,700.00	\$ 81,700.00	\$ 108,000.00	\$ 196,100.00	\$ 174,000.00	\$ 88,500.00	\$ 463,400.00	\$ 232,500.00	\$ 1,230,000.00	\$ 14,574,950.00
<b>Projected Beginning Cash Balance</b>	\$ 532,846.65	\$ 618,900.89	\$ 1,118,747.53	\$ 1,483,978.33	\$ 1,970,597.15	\$ 901,026.33	\$ 1,317,053.56	\$ 1,738,303.92	\$ 1,265,782.38	\$ 1,832,636.50	\$ 2,393,066.31	\$ 2,885,442.87	\$ 3,419,356.54	\$ 4,059,000.09	\$ 4,345,590.03	\$ 4,880,698.74	
<b>Projected earnings on reserve funds</b>	\$ 6,793.79	\$ 7,890.99	\$ 14,264.03	\$ 18,920.72	\$ 25,125.11	\$ 11,488.09	\$ 16,792.43	\$ 22,163.37	\$ 16,138.73	\$ 23,366.12	\$ 30,511.60	\$ 36,789.40	\$ 43,596.80	\$ 51,752.25	\$ 55,406.27	\$ 62,228.91	\$ 888,834.31
<b>Annual Reserve Funding Requirements</b>	\$ 539,760.44	\$ 550,555.65	\$ 561,566.77	\$ 572,798.10	\$ 584,254.06	\$ 595,939.14	\$ 607,857.93	\$ 620,015.09	\$ 632,415.39	\$ 645,063.70	\$ 657,964.97	\$ 671,124.27	\$ 684,546.75	\$ 698,237.69	\$ 712,202.44	\$ 726,446.49	\$ 16,525,489.83
<b>Special Assessment</b>																	
<b>Projected Ending Cash Balance</b>	\$ 618,900.89	\$ 1,118,747.53	\$ 1,483,978.33	\$ 1,970,597.15	\$ 901,026.33	\$ 1,317,053.56	\$ 1,738,303.92	\$ 1,265,782.38	\$ 1,832,636.50	\$ 2,393,066.31	\$ 2,885,442.87	\$ 3,419,356.54	\$ 4,059,000.09	\$ 4,345,590.03	\$ 4,880,698.74	\$ 4,439,374.14	

Average Annual Beginning Cash  
Average Annual Ending Cash  
Minimum Beginning/Ending Cash  
Maximum Beginning/Ending Cash