



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

September 15, 2023

Notice of Budget Adoption at October 4, 2023, Board Meeting

- Purpose: Proposed Budget Adoption
- Time: Wednesday, October 4, 2023, at 10:00 AM
- Location: Ormond Heritage, 2nd Floor Meeting Room

Dear Ormond Heritage Members and Owners:

At a duly called board of directors meeting held on September 6, 2023, the board adopted a proposed budget for the 2024 fiscal year. The proposed budget will be considered for adoption at the Wednesday, October 4, 2023, board of directors meeting to be held at 10:00 AM in the 2nd 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 and recent statutory changes. 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 4, 2023. 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 46.33% of the fully funded amount, \$339,620.00 and \$733,022.28.00 respectively and achieves an average 20.1% increase in monthly maintenance fees from 2023 to 2024 mostly attributable to projected insurance and reserve funding increases. When adjusting 2023 fees to account for the insurance special assessment which was a budget shortfall assessment, the increase from 2023 to 2024 decreases to 4.3%. There will be an owner education workshop held to answer questions about the 2024 proposed budget on Wednesday, September 27th at 4:30 PM.

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

Sincerely,

Barbara Etter, Secretary
The Ormond Heritage

Enclosed:

2024 Proposed Operating Budget – Fully Funded (White) & Partially Funded (Green)

THE ORMOND HERITAGE
Proposed Budget - WHITE
Fully Funded Reserves
January 1, 2024 - December 31, 2024

	2024 BUDGET	Common Elements		Limited Common Elements		2023 BUDGET	2023-2024 Change
		\$	Percent	\$	Percent		
SAFETY & SURVEILLANCE							
Fire Safety & Surveillance	\$ 20,900.00					\$ 20,900.00	\$ -
SAFETY & SURVEILLANCE TOTAL	\$ 20,900.00	\$ 3,636.60	17%	\$ 17,263.40	83%	\$ 20,900.00	\$ -
BUILDING							
Air Conditioners	\$ 2,500.00	\$ 1,565.00	63%	\$ 935.00	37%	\$ 2,500.00	\$ -
Generator	\$ 6,000.00	\$ 3,756.00	63%	\$ 2,244.00	37%	\$ 6,000.00	\$ -
Elevator & Elevator A/C	\$ 19,500.00	\$ 19,500.00	100%	\$ -	0%	\$ 18,500.00	\$ 1,000.00
Exterminator-Pest Control	\$ 4,500.00	\$ 2,817.00	63%	\$ 1,683.00	37%	\$ 4,500.00	\$ -
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%	\$ 12,400.00	\$ -
Garage Repairs/Maintenance	\$ 10,000.00	\$ 6,260.00	63%	\$ 3,740.00	37%	\$ 10,000.00	\$ -
BUILDING TOTAL	\$ 78,100.00	\$ 64,860.40	83%	\$ 13,239.60	17%	\$ 77,100.00	\$ 1,000.00
GROUNDS							
Lawn Services	\$ 35,000.00					\$ 35,000.00	\$ -
Plants & Shrubs	\$ 28,200.00					\$ 26,000.00	\$ 2,200.00
GROUNDS TOTAL	\$ 63,200.00	\$ 63,200.00	100%	\$ -	0%	\$ 61,000.00	\$ 2,200.00
POOL							
Pool/Spa - Repairs/Supplies	\$ 11,900.00					\$ 10,200.00	\$ 1,700.00
POOL TOTAL	\$ 11,900.00	\$ -	0%	\$ 11,900.00	100%	\$ 10,200.00	\$ 1,700.00
UTILITIES							
Cable TV Service	\$ 110,000.00	\$ 660.00	1%	\$ 109,340.00	99%	\$ 108,100.00	\$ 1,900.00
Electricity-Building	\$ 63,000.00	\$ 38,556.00	61%	\$ 24,444.00	39%	\$ 60,000.00	\$ 3,000.00
Water/Sewer - City of Ormond Beach	\$ 84,500.00	\$ 20,195.50	24%	\$ 64,304.50	76%	\$ 81,000.00	\$ 3,500.00
Trash-Garbage	\$ 20,500.00	\$ 12,833.00	63%	\$ 7,667.00	37%	\$ 19,000.00	\$ 1,500.00
Trash-Recycle	\$ 3,500.00	\$ 2,191.00	63%	\$ 1,309.00	37%	\$ 2,500.00	\$ 1,000.00
UTILITIES TOTAL	\$ 281,500.00	\$ 74,435.50	26%	\$ 207,064.50	74%	\$ 270,600.00	\$ 10,900.00
CONTINGENCY	\$ 15,000.00	\$ 9,390.00	63%	\$ 5,610.00	37%	\$ 15,000.00	\$ -
PROFESSIONAL							
Reserve Study	\$ -					\$ -	\$ -
Consulting	\$ 2,500.00					\$ 2,500.00	\$ -
CPA	\$ 6,500.00					\$ 6,000.00	\$ 500.00
Legal Fees	\$ 5,000.00					\$ 5,000.00	\$ -
PROFESSIONAL TOTAL	\$ 14,000.00	\$ 8,764.00	63%	\$ 5,236.00	37%	\$ 13,500.00	\$ 500.00
INSURANCE							
Crime	\$ 4,000.00					\$ 6,000.00	\$ (2,000.00)
Property & Windstorm	\$ 645,180.00					\$ 453,555.00	\$ 191,625.00
Equipment Breakdown	\$ 3,500.00					\$ 2,400.00	\$ 1,100.00
General Liability/Auto	\$ 15,000.00					\$ 14,500.00	\$ 500.00
Officers & Directors	\$ 3,000.00					\$ 2,500.00	\$ 500.00
Umbrella	\$ 5,500.00					\$ 4,500.00	\$ 1,000.00
Flood	\$ 20,000.00					\$ 20,000.00	\$ -
INSURANCE TOTAL	\$ 696,180.00	\$ 435,808.68	63%	\$ 260,371.32	37%	\$ 503,455.00	\$ 192,725.00

OFFICE - ADMINISTRATIVE							
Mileage Reimbursement	\$ 700.00	\$ 438.20	63%	\$ 261.80	37%	\$ 700.00	\$ -
Bank Charges	\$ -	\$ -	63%	\$ -	37%	\$ -	\$ -
Telephone/Internet	\$ 7,050.00	\$ 4,413.30	63%	\$ 2,636.70	37%	\$ 5,200.00	\$ 1,850.00
Postage & Printing	\$ 500.00	\$ 313.00	63%	\$ 187.00	37%	\$ 500.00	\$ -
Office Supplies & Eqpt, Copier	\$ 6,700.00	\$ 4,194.20	63%	\$ 2,505.80	37%	\$ 6,650.00	\$ 50.00
Bad Debt Provision	\$ -	\$ -	0%	\$ -	100%	\$ -	\$ -
OFFICE - ADMINISTRATIVE TOTAL	\$ 14,950.00	\$ 9,358.70	63%	\$ 5,591.30	37%	\$ 13,050.00	\$ 1,900.00
TAXES							
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%	\$ -	\$ -
TAXES TOTAL	\$ 1,519.00	\$ 884.44	58%	\$ 634.56	42%	\$ 1,519.00	\$ -
PAYROLL							
Housekeeping and Maintenance	\$ 156,000.00					\$ 147,680.00	\$ 8,320.00
Office Administration	\$ 128,100.00					\$ 117,900.00	\$ 10,200.00
Intuit Payroll Fees	\$ -					\$ -	\$ -
Medical Insurance	\$ 5,000.00					\$ 4,500.00	\$ 500.00
Payroll Taxes	\$ 23,000.00					\$ 22,500.00	\$ 500.00
Workers Compensation	\$ 7,000.00					\$ 7,000.00	\$ -
Education, Dues and Meetings	\$ 1,500.00					\$ 1,500.00	\$ -
PAYROLL TOTAL	\$ 320,600.00	\$ 200,695.60	63%	\$ 119,904.40	37%	\$ 301,080.00	\$ 19,520.00
MANAGER'S UNIT #114							
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	\$ 6,411.43					\$ 3,960.88	\$ 2,450.55
MANAGER'S UNIT #114 TOTAL	\$ 10,311.43	\$ 10,311.43	100%	\$ -	0%	\$ 7,860.88	\$ 2,450.55
	\$ (6,411.43)	\$ (6,411.43)	100%	\$ -		\$ (3,960.88)	
TOTAL OPERATING OUTFLOW	\$ 1,521,749.00	\$ 874,933.92	57%	\$ 646,815.08	43%	\$ 1,291,304.00	\$ 232,895.55
RESERVE ALLOCATION							
Operating Surplus from 2023	\$ 733,022.28	\$ 720,890.76	98%	\$ 12,131.52	2%	\$ 263,670.00	\$ 469,352.28
	\$ -	\$ -	63%	\$ -	37%	\$ -	\$ -
GRAND TOTAL WITH RESERVES	\$ 2,254,771.28	\$ 1,595,824.69	71%	\$ 658,946.59	29%	\$ 1,554,974.00	\$ 702,247.83
Non-owner Income (Rental Unit 114)							
	\$ 21,450.00	\$ 21,450.00				\$ 19,800.00	\$ 1,650.00
FEE ASSESSMENT							
	\$ 2,233,321.28	\$ 1,574,374.69	70%	\$ 658,946.59	30%		
TOTAL INFLOW	\$ 2,254,771.28	\$ 1,595,824.69	71%	\$ 658,946.59	29%		
Last Year's (2022) Grand Total with Reserves							
	\$ 1,554,974.00	\$ 992,423.52	64%	\$ 562,550.48	36%		

Limited Common Element Fee Calulation												
Limited Common Elements							\$ 658,946.59					
Share per unit Bylaws 7.2 (a)							0.0064516					
Annual share per unit							\$ 4,251.26					
Monthly share per unit							\$ 354.27					
THE ORMOND HERITAGE												
The Reserve Study Report Available Upon Request												
2024 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 \$ 0.3741	Limited Com Elements Per Unit Per Month	2024 Monthly Fee	2023 Monthly Fee	2024 Check Figure Total	Percentage of Change
1, 3, 19, 21	28	2,675	74,900	21.3%	0.76%	\$ 336,285.89	\$ 1,000.85	\$ 354.27	\$ 1,355.12	\$ 920.76	\$ 37,943.43	47.2%
2 & 20	14	2,170	30,380	8.6%	0.62%	\$ 136,400.07	\$ 811.91	\$ 354.27	\$ 1,166.18	\$ 804.03	\$ 16,326.48	45.0%
4 & 18	16	2,440	39,040	11.1%	0.69%	\$ 175,281.72	\$ 912.93	\$ 354.27	\$ 1,267.20	\$ 866.44	\$ 20,275.16	46.3%
5,6,7,15, 16, 17	46	1,745	80,270	22.8%	0.50%	\$ 360,396.10	\$ 652.89	\$ 354.27	\$ 1,007.16	\$ 705.79	\$ 46,329.50	42.7%
8 & 14	15	1,428	21,420	6.1%	0.41%	\$ 96,171.48	\$ 534.29	\$ 354.27	\$ 888.56	\$ 632.52	\$ 13,328.36	40.5%
114	1	1,428	1,428	0.4%	0.41%	\$ 6,411.43	\$ 534.29		\$ 534.29	\$ 330.07		
9 & 13	14	3,050	42,700	12.1%	0.87%	\$ 191,714.38	\$ 1,141.16	\$ 354.27	\$ 1,495.43	\$ 1,007.43	\$ 20,936.00	48.4%
10,11,12	15	2,230	33,450	9.5%	0.63%	\$ 150,183.75	\$ 834.35	\$ 354.27	\$ 1,188.63	\$ 817.90	\$ 17,829.39	45.3%
PH - 1	1	5,684	5,684	1.6%	1.61%	\$ 25,520.01	\$ 2,126.67	\$ 354.27	\$ 2,480.94	\$ 1,616.27	\$ 2,480.94	53.5%
PH - 2 & 7	2	3,806	7,612	2.2%	1.08%	\$ 34,176.34	\$ 1,424.01	\$ 354.27	\$ 1,778.29	\$ 1,182.18	\$ 3,556.57	50.4%
PH - 3, 4, 5, 6	4	3,800	15,200	4.3%	1.08%	\$ 68,244.93	\$ 1,421.77	\$ 354.27	\$ 1,776.04	\$ 1,180.79	\$ 7,104.16	50.4%
	156		352,084	100.0%		\$ 1,580,786.12		\$ 354.27			\$ 186,110.00	
						\$ (6,411.43)		12 Months			12	
						\$ 1,574,374.68		\$ 4,251.26			\$ 2,233,321.28	
								155 Units				
				Total		\$ 2,233,321.28		\$ 658,946.27				

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
Proposed Budget- GREEN
Partially Funded Reserves (46.33%)
January 1, 2024 - December 31, 2024

	2024 BUDGET	Common Elements		Limited Common Elements		2023 BUDGET	2023-2024 Change
		\$	Percent	\$	Percent		
SAFETY & SURVEILLANCE							
Fire Safety & Surveillance	\$ 20,900.00					\$ 20,900.00	\$ -
SAFETY & SURVEILLANCE TOTAL	\$ 20,900.00	\$ 3,636.60	17%	\$ 17,263.40	83%	\$ 20,900.00	\$ -
BUILDING							
Air Conditioners	\$ 2,500.00	\$ 1,565.00	63%	\$ 935.00	37%	\$ 2,500.00	\$ -
Generator	\$ 6,000.00	\$ 3,756.00	63%	\$ 2,244.00	37%	\$ 6,000.00	\$ -
Elevator & Elevator A/C	\$ 19,500.00	\$ 19,500.00	100%	\$ -	0%	\$ 18,500.00	\$ 1,000.00
Exterminator-Pest Control	\$ 4,500.00	\$ 2,817.00	63%	\$ 1,683.00	37%	\$ 4,500.00	\$ -
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%	\$ 12,400.00	\$ -
Garage Repairs/Maintenance	\$ 10,000.00	\$ 6,260.00	63%	\$ 3,740.00	37%	\$ 10,000.00	\$ -
BUILDING TOTAL	\$ 78,100.00	\$ 64,860.40	83%	\$ 13,239.60	17%	\$ 77,100.00	\$ 1,000.00
GROUNDS							
Lawn Services	\$ 35,000.00					\$ 35,000.00	\$ -
Plants & Shrubs	\$ 28,200.00					\$ 26,000.00	\$ 2,200.00
GROUNDS TOTAL	\$ 63,200.00	\$ 63,200.00	100%	\$ -	0%	\$ 61,000.00	\$ 2,200.00
POOL							
Pool/Spa - Repairs/Supplies	\$ 11,900.00					\$ 10,200.00	\$ 1,700.00
POOL TOTAL	\$ 11,900.00	\$ -	0%	\$ 11,900.00	100%	\$ 10,200.00	\$ 1,700.00
UTILITIES							
Cable TV Service	\$ 110,000.00	\$ 660.00	1%	\$ 109,340.00	99%	\$ 108,100.00	\$ 1,900.00
Electricity-Building	\$ 63,000.00	\$ 38,556.00	61%	\$ 24,444.00	39%	\$ 60,000.00	\$ 3,000.00
Water/Sewer - City of Ormond Beach	\$ 84,500.00	\$ 20,195.50	24%	\$ 64,304.50	76%	\$ 81,000.00	\$ 3,500.00
Trash-Garbage	\$ 20,500.00	\$ 12,833.00	63%	\$ 7,667.00	37%	\$ 19,000.00	\$ 1,500.00
Trash-Recycle	\$ 3,500.00	\$ 2,191.00	63%	\$ 1,309.00	37%	\$ 2,500.00	\$ 1,000.00
UTILITIES TOTAL	\$ 281,500.00	\$ 74,435.50	26%	\$ 207,064.50	74%	\$ 270,600.00	\$ 10,900.00
CONTINGENCY	\$ 15,000.00	\$ 9,390.00	63%	\$ 5,610.00	37%	\$ 15,000.00	\$ -
PROFESSIONAL							
Reserve Study	\$ -					\$ -	\$ -
Consulting	\$ 2,500.00					\$ 2,500.00	\$ -
CPA	\$ 6,500.00					\$ 6,000.00	\$ 500.00
Legal Fees	\$ 5,000.00					\$ 5,000.00	\$ -
PROFESSIONAL TOTAL	\$ 14,000.00	\$ 8,764.00	63%	\$ 5,236.00	37%	\$ 13,500.00	\$ 500.00
INSURANCE							
Crime	\$ 4,000.00					\$ 6,000.00	\$ (2,000.00)
Property & Windstorm	\$ 645,180.00					\$ 453,555.00	\$ 191,625.00
Equipment Breakdown	\$ 3,500.00					\$ 2,400.00	\$ 1,100.00
General Liability/Auto	\$ 15,000.00					\$ 14,500.00	\$ 500.00
Officers & Directors	\$ 3,000.00					\$ 2,500.00	\$ 500.00
Umbrella	\$ 5,500.00					\$ 4,500.00	\$ 1,000.00
Flood	\$ 20,000.00					\$ 20,000.00	\$ -
INSURANCE TOTAL	\$ 696,180.00	\$ 435,808.68	63%	\$ 260,371.32	37%	\$ 503,455.00	\$ 192,725.00

OFFICE - ADMINISTRATIVE							
Mileage Reimbursement	\$ 700.00	\$ 438.20	63%	\$ 261.80	37%	\$ 700.00	\$ -
Bank Charges	\$ -	\$ -	63%	\$ -	37%	\$ -	\$ -
Telephone/Internet	\$ 7,050.00	\$ 4,413.30	63%	\$ 2,636.70	37%	\$ 5,200.00	\$ 1,850.00
Postage & Printing	\$ 500.00	\$ 313.00	63%	\$ 187.00	37%	\$ 500.00	\$ -
Office Supplies & Eqpt, Copier	\$ 6,700.00	\$ 4,194.20	63%	\$ 2,505.80	37%	\$ 6,650.00	\$ 50.00
Bad Debt Provision	\$ -	\$ -	0%	\$ -	100%	\$ -	\$ -
OFFICE - ADMINISTRATIVE TOTAL	\$ 14,950.00	\$ 9,358.70	63%	\$ 5,591.30	37%	\$ 13,050.00	\$ 1,900.00
TAXES							
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%	\$ -	\$ -
TAXES TOTAL	\$ 1,519.00	\$ 884.44	58%	\$ 634.56	42%	\$ 1,519.00	\$ -
PAYROLL							
Housekeeping and Maintenance	\$ 156,000.00					\$ 147,680.00	\$ 8,320.00
Office Administration	\$ 128,100.00					\$ 117,900.00	\$ 10,200.00
Intuit Payroll Fees	\$ -					\$ -	\$ -
Medical Insurance	\$ 5,000.00					\$ 4,500.00	\$ 500.00
Payroll Taxes	\$ 23,000.00					\$ 22,500.00	\$ 500.00
Workers Compensation	\$ 7,000.00					\$ 7,000.00	\$ -
Education, Dues and Meetings	\$ 1,500.00					\$ 1,500.00	\$ -
PAYROLL TOTAL	\$ 320,600.00	\$ 200,695.60	63%	\$ 119,904.40	37%	\$ 301,080.00	\$ 19,520.00
MANAGER'S UNIT #114							
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	\$ 4,835.87					\$ 3,960.88	\$ 874.99
MANAGER'S UNIT #114 TOTAL	\$ 8,735.87	\$ 8,735.87	100%	\$ -	0%	\$ 7,860.88	\$ 874.99
	\$ (4,835.87)	\$ (4,835.87)	100%	\$ -		\$ (3,960.88)	
TOTAL OPERATING OUTFLOW	\$ 1,521,749.00	\$ 874,933.92	57%	\$ 646,815.08	43%	\$ 1,291,304.00	\$ 231,319.99
RESERVE ALLOCATION							
Operating Surplus from 2023	\$ 339,620.00	\$ 333,999.29	98%	\$ 5,620.71	2%	\$ 263,670.00	\$ 75,950.00
	\$ -	\$ -	63%	\$ -	37%	\$ -	\$ -
GRAND TOTAL WITH RESERVES	\$ 1,861,369.00	\$ 1,208,933.21	65%	\$ 652,435.79	35%	\$ 1,554,974.00	\$ 307,269.99
Non-owner Income (Rental Unit 114)							
	\$ 21,450.00	\$ 21,450.00				\$ 19,800.00	\$ 1,650.00
FEE ASSESSMENT	\$ 1,839,919.00	\$ 1,187,483.21	65%	\$ 652,435.79	35%	\$ 1,554,974.00	
TOTAL INFLOW	\$ 1,861,369.00	\$ 1,208,933.21	65%	\$ 652,435.79	35%	\$ 1,554,974.00	
Last Year's (2023) Grand Total with Reserves	\$ 1,356,389.00	\$ 867,589.20	64%	\$ 488,942.35	36%		

Limited Common Element Fee Calulation	
Limited Common Elements	\$ 652,435.79
Share per unit Bylaws 7.2 (a)	0.0064516
Annual share per unit	\$ 4,209.25
Monthly share per unit	\$ 350.77

THE ORMOND HERITAGE
The Reserve Study Report Available Upon Request
2024 UNIT ASSESSMENTS with Partial Funded Reserves (46.33%)

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 \$ 0.2822	Limited Com Elements Per Unit Per Month	2024 Monthly Fee	2023 Monthly Fee	2024 Check Figure Total	Percentage of Change
1, 3, 19, 21	28	2,675	74,900	21.3%	0.76%	\$ 253,646.00	\$ 754.90	\$ 350.77	\$ 1,105.67	\$ 920.76	\$ 30,958.76	20.1%
2 & 20	14	2,170	30,380	8.6%	0.62%	\$ 102,880.72	\$ 612.39	\$ 350.77	\$ 963.16	\$ 804.03	\$ 13,484.19	19.8%
4 & 18	16	2,440	39,040	11.1%	0.69%	\$ 132,207.48	\$ 688.58	\$ 350.77	\$ 1,039.35	\$ 866.44	\$ 16,629.63	20.0%
5,6,7,15, 16, 17	46	1,745	80,270	22.8%	0.50%	\$ 271,831.30	\$ 492.45	\$ 350.77	\$ 843.22	\$ 705.79	\$ 38,788.09	19.5%
8 & 14	15	1,428	21,420	6.1%	0.41%	\$ 72,538.02	\$ 402.99	\$ 350.77	\$ 753.76	\$ 632.52	\$ 11,306.40	19.2%
114	1	1,428	1,428	0.4%	0.41%	\$ 4,835.87	\$ 402.99		\$ 402.99	\$ 330.07		
9 & 13	14	3,050	42,700	12.1%	0.87%	\$ 144,601.93	\$ 860.73	\$ 350.77	\$ 1,211.50	\$ 1,007.43	\$ 16,960.96	20.3%
10,11,12	15	2,230	33,450	9.5%	0.63%	\$ 113,277.15	\$ 629.32	\$ 350.77	\$ 980.09	\$ 817.90	\$ 14,701.33	19.8%
PH - 1	1	5,684	5,684	1.6%	1.61%	\$ 19,248.65	\$ 1,604.05	\$ 350.77	\$ 1,954.83	\$ 1,616.27	\$ 1,954.83	20.9%
PH - 2 & 7	2	3,806	7,612	2.2%	1.08%	\$ 25,777.75	\$ 1,074.07	\$ 350.77	\$ 1,424.84	\$ 1,182.18	\$ 2,849.69	20.5%
PH - 3, 4, 5, 6	4	3,800	15,200	4.3%	1.08%	\$ 51,474.22	\$ 1,072.38	\$ 350.77	\$ 1,423.15	\$ 1,180.79	\$ 5,692.60	20.5%
	156		352,084	100.0%		\$ 1,192,319.08		\$ 350.77			\$ 153,326.47	
						\$ (4,835.87)		12 Months			12	
						\$ 1,187,483.21		\$ 4,209.25			\$ 1,839,919.00	
								155 Units				
				Total		\$ 1,839,919.00		\$ 652,435.46				

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.