



17155 Front Beach Road
Panama City Beach, FL 32413

October 28, 2018

Fellow Aquavista Owners:

Each year the Aquavista Board of Directors, with the assistance of our management company, are required to prepare and submit to the owners a yearly budget. Your Board and CAM recently met and have prepared the attached Calendar Year 2019 Proposed Budget with comparison to the estimated year end 2018 income and expenses for your review and consideration. The amount dedicated to the reserves are according to the 2017 Reserve Study. Owner's assessments are calculated and stated for the upcoming year. Even though 2019 Reserve Income increases slightly, the 2019 Budget keeps the quarterly assessment total payments the same as 2019 by reducing operating expenses.

	<u>2 BDR Quarterly Payments</u>		<u>3 BDR Quarterly Payments</u>	
	2019 Proposed	2018 Current	2019 Proposed	2018 Current
	2 BR	2 BR	3 BR	3 BR
Quarterly Association Payment:	\$ 1,147.00	\$ 1,164.00	\$ 1,343.00	\$ 1,363.00
Quarterly Reserve Payment:	\$ 541.00	\$ 524.00	\$ 633.00	\$ 613.00
Total Quarterly Payment:	\$ 1,688.00	\$ 1,688.00	\$ 1,976.00	\$ 1,976.00

The board will meet again in November to adopt the attached budget allowing sufficient time for consideration by the owners. Please review the budget and feel free to contact any of the board members or Scott Whittemore at (678) 591-3244 between 8:00 a.m. to 5:00 p.m., Monday thru Friday, with questions you might have regarding the numbers or calculations.

Blessings & Safe Travels!

Gene Christian
President

61000	Management Services	24,397.60	26,000.00	17,876.02	9,756.00	27,632.02	26,000.00
61001	Maintenance Service	85,744.90	84,000.00	57,317.52	28,200.00	85,517.52	84,000.00
61010	Pest Control	7,175.21	6,250.00	3,646.48	2,087.00	5,733.48	5,800.00
61020	Pool/Spa Contract	10,200.00	10,500.00	7,440.00	3,060.00	10,500.00	10,500.00
61036	Roof contract	-	5,000.00	-	-	-	5,000.00
61045-00	Security Services	4,742.67	5,000.00	4,365.60	400.00	4,765.60	5,000.00
61055	Trash Removal	6,889.19	8,000.00	6,414.71	3,196.00	9,610.71	8,000.00
	Total Contracts	216,809.26	224,250.00	150,515.22	76,618.00	227,133.22	228,320.00
REPAIRS / MAINTENANCE							
70012	Owners Lounge Renovation	64,971.43	-	287.38	-	287.38	-
70025	R&M - Building	9,924.38	11,000.00	3,960.65	3,500.00	7,460.65	7,500.00
70040	R&M - Elevator - Bagby	2,510.00	2,500.00	610.75	900.00	1,510.75	3,500.00
70041	R&M - Elevator - Affinity	4,498.79	4,500.00	1,587.90	400.00	1,987.90	3,750.00
70054	R&M - Gate	243.63	750.00	142.50	350.00	492.50	250.00
70055	Parking Garage	1,028.04	1,500.00	-	-	-	-
70090	R&M - Plumbing	2,255.81	1,700.00	4,839.71	2,160.00	6,999.71	2,000.00
70095	R&M - Pool/Spa/Fountain	2,676.12	3,500.00	1,326.11	875.00	2,201.11	2,000.00
70104	Rugs/Mats	3,066.75	3,163.00	2,004.45	1,375.00	3,379.45	3,200.00
70111	Pool Furniture	5,134.93	-	-	-	-	-
70128	Work Orders	-	-	-	-	-	-
70177	Small Tools	2,834.00	1,500.00	2,242.26	750.00	2,992.26	1,500.00
70190	R&M - Supplies	4,494.10	5,000.00	5,589.05	2,800.00	8,389.05	5,000.00
	Total Repairs & Maintenance	103,637.98	35,113.00	22,590.76	13,110.00	35,700.76	28,700.00
LANDSCAPING							
70135	Landscape Improvements	1,227.82	1,500.00	947.42	250.00	1,197.42	1,000.00
70137	Irrigation Repairs/Maintenance	-	750.00	78.41	50.00	128.41	100.00
	Total Special Projects	1,227.82	2,250.00	1,025.83	300.00	1,325.83	1,100.00
RESERVE ALLOCATION							
80000-001	Reserve Allocation- Pooled	182,900.00	186,000.00	139,500.00	46,500.00	186,000.00	192,100.00
	Total Reserve Allocation	182,900.00	186,000.00	139,500.00	46,500.00	186,000.00	192,100.00
	Total Expenses	683,530.25	615,963.00	435,124.26	194,269.24	629,344.84	616,966.48
	Operating Net Income or Loss	(58,137.21)	-	72,262.62	(9,671.24)	62,640.04	-

Quarterly Assessment Amounts

Operating Assessment per Square Foot
Reserve Assessment per Square Foot

2 Bedroom Unit - 1200 sf

Quarterly Operating Assessment

Quarterly Reserve Assessment

Total Quarterly Assessment

1,688.00 Two Bedroom Quarterly Assessment

3 Bedroom Unit - 1405 sf

Quarterly Operating Assessment

Quarterly Reserve Assessment

Total Quarterly Assessment

1,976.00 Three Bedroom Quarterly Assessment

56 2 Bedroom Units - 1200 sf

28 3 Bedroom Unit - 1405 sf

Total Square Feet