

3571

**GRAND PALMS HOMEOWNERS ASSOC**  
**2011 PROPOSED BUDGET**  
 BASED ON 1134 UNITS  
 JANUARY 1, 2011 TO DECEMBER 31, 2011

<u>INCOME</u>	<u>MONTHLY</u>	<u>ANNUALLY</u>		
'4020-0000 ASSESSMENT INCOME	\$162,283.34	\$1,947,400.04		
'4030-0000 RESERVE ASSESSMENTS	\$10,500.00	\$126,000.00		
'4031-0000 MISCELLANEOUS	\$833.33	\$9,999.96	\$2,083,400.00	\$153.10
'4072-0000 INCOME FROM THE LAURELS	\$1,402.50	\$16,830.00		\$1.24
				\$154.34
<b>TOTAL INCOME</b>	<b><u>\$175,019.17</u></b>	<b><u>\$2,100,230.00</u></b>		
 <b><u>EXPENSES</u></b>				
'5001-0000 MANAGEMENT FEES	11,433.33	137,199.96		
'5010-0000 LEGAL AND PROFESSIONAL	4,166.67	50,000.04		
'5020-0000 ACCOUNTING FEES	516.67	6,200.04		
'5030-0000 INSURANCE - EXPENSE	3,416.67	41,000.04		
'5050-0000 ELECTRICITY	2,916.67	35,000.04		
'5060-0000 TELEPHONE	225.00	2,700.00		
'6003-0000 SPRINKLER MAINTENANCE	1,650.00	19,800.00		
'6009-0000 GENERAL REPAIRS & MAINTENANCE	2,916.67	35,000.04		
'6010-0000 LANDSCAPE MAINTENANCE	10,416.67	125,000.04		
'6011-0000 JANITORIAL MAINTENANCE	1,333.33	15,999.96		
'6018-0000 SPRINKLER SUPPLIES/REPAIRS	3,333.33	39,999.96		
'6033-0000 CABLE TV EXPENSE	51,083.33	612,999.96		
'6040-0000 TREE TRIMMING	4,583.33	54,999.96		
'6045-0000 LANDSCAPE REPLACEMENT	1,250.00	15,000.00		
'6055-0000 FERTILIZATION	6,250.00	75,000.00		
'6060-0000 SECURITY	27,083.33	324,999.96		
'6062-0000 ALARM MONITORING-BULK	13,166.67	158,000.04		
'7000-0000 PRINTING AND POSTAGE	833.33	9,999.96		
'7020-0000 OFFICE SUPPLIES EXPENSE	833.33	9,999.96		
'7075-0000 FRONT ENT MAINTENANCE	833.33	9,999.96		
'7076-0000 ASSOCIATION OWNED UNIT	1,041.67	12,500.04		
'7077-0000 HOLIDAY DECOR	500.00	6,000.00		
'8000-0000 RESERVE TRANSFER	10,500.00	126,000.00		
'8020-0000 BAD DEBT EXPENSE	11,250.00	135,000.00		
'8024-0000 MISCELLANEOUS - LAURELS	1,402.50	16,830.00		
'8080-0000 MISCELLANEOUS EXPENSE	2,083.34	25,000.04		
<b>TOTAL EXPENSES</b>	<b><u>\$175,019.17</u></b>	<b><u>\$2,100,230.00</u></b>		

*Cumulus*

The amount stated at the time of drafting is for budget purposes only and due to the current Florida market could potentially be considerable higher during the course of the budget year. This in no way binds the Association to this dollar amount and in the event of a shortfall the Association may face a special assessment to recover the difference.

APPROVED BY \_\_\_\_\_

DATE \_\_\_\_\_

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DATE \_\_\_\_\_

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A ITEM	B Estimated Replacement Cost	C Funds Collected As of 12/10	D Fundable Reserves (B - C)	E Estimated Life Expectancy	F Estimated Remaining Life	G Yearly Amount (D/F)	H Monthly Amount (G/12)
PAIDS	\$750,000.00	\$318,000.00	\$432,000.00	0	6	\$72,000.00	\$6,000.00 - 3032
IRIGATION EQUIPMENT	\$40,700.00	\$40,700.00	\$0.00	0	1	\$0.00	\$0.00
IVING	\$180,000.00	\$140,000.00	\$40,000.00	0	5	\$8,000.00	\$666.67 - 8031
ONTINGENCY	\$420,000.00	\$400,000.00	\$20,000.00	0	1	\$20,000.00	\$1,666.67 - 3035
INDSCAPE REPLACEMENT	\$273,000.00	\$262,000.00	\$11,000.00	0	1	\$11,000.00	\$916.67 - 3077
IGNS	\$15,000.00	\$0.00	\$15,000.00	0	1	\$15,000.00	\$1,250.00 - 3046
SECURITY GATES/HOUSE	\$98,000.00	\$0.00	\$0.00	0	1	\$0.00	\$0.00
TOTAL						\$126,000.00	\$10,500.00

not already done it is recommended by Management that the Association obtain an Independent Reserve Analysis Study to verify the current costs for replacement, anticipated life remaining, etc.