

3571 GRAND PALMS HOMEOWNERS ASSOC
 2012 PROPOSED BUDGET
 BASED ON 1134 UNITS
 JANUARY 1, 2012 TO DECEMBER 31, 2012

<u>INCOME</u>		<u>MONTHLY</u>	<u>ANNUALLY</u>	
'4020-0000	ASSESSMENT INCOME	\$162,268.75	\$1,947,225.00	143.74
'4030-0000	RESERVE ASSESSMENTS	\$10,500.00	\$126,000.00	9.26
'4031-0000	MISCELLANEOUS	\$833.33	\$9,999.96	
'4061-0000	CABLE TV INCOME	\$2,356.25	\$28,275.00	
'4072-0000	INCOME FROM THE LAURELS	\$1,402.50	\$16,830.00	
TOTAL INCOME		\$177,360.83	\$2,128,329.96	\$153.00
 <u>EXPENSES</u>				
'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	3,333.33	39,999.96	
'5060-0000	TELEPHONE	458.33	5,499.96	
'6003-0000	SPRINKLER MAINTENANCE	1,650.00	19,800.00	
'6009-0000	GENERAL REPAIRS & MAINTENANCE	3,750.00	45,000.00	
'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	53,697.92	644,375.04	
'6040-0000	TREE TRIMMING	5,833.33	69,999.96	
'6045-0000	LANDSCAPE REPLACEMENT	1,250.00	15,000.00	
'6055-0000	FERTILIZATION	6,250.00	75,000.00	
'6060-0000	SECURITY	27,068.74	324,824.88	
'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	2,083.33	24,999.96	
'7076-0000	ASSOCIATION OWNED UNIT	566.67	6,800.04	
'7077-0000	HOLIDAY DECOR	500.00	6,000.00	
'8000-0000	RESERVE TRANSFER	10,500.00	126,000.00	
'8020-0000	BAD DEBT EXPENSE	7,233.33	86,799.96	
'8024-0000	MISCELLANEOUS - LAURELS	1,402.50	16,830.00	
'8080-0000	MISCELLANEOUS EXPENSE	2,333.35	28,000.20	
TOTAL EXPENSES		\$177,360.83	\$2,128,329.96	

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

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GRAND PALMS HOMEOWNERS ASSOC

A ITEM	B Estimated Replacement Cost	C Funds Collected As of 12/11	D Fundable Reserves (B - C)	E Estimated Life Expectancy	F Estimated Remaining Life	G Yearly Amount (D / F)	H Monthly Amount (G/12)
ROADS							
IRRIGATION EQUIPMENT	\$750,000.00	\$318,000.00	\$432,000.00	0	6	\$72,000.00	\$6,000.00
PAVING	\$40,700.00	\$40,700.00	\$0.00	0	1	\$0.00	\$0.00
CONTINGENCY	\$180,000.00	\$140,000.00	\$40,000.00	0	5	\$8,000.00	\$666.67
LANDSCAPE REPLACEMENT	\$420,000.00	\$400,000.00	\$20,000.00	0	1	\$20,000.00	\$1,666.67
SIGNS	\$273,000.00	\$262,000.00	\$11,000.00	0	1	\$11,000.00	\$916.67
SECURITY GATES/HOUSE	\$15,000.00	\$0.00	\$15,000.00	0	1	\$15,000.00	\$1,250.00
	\$98,000.00	\$0.00	\$0.00	0	1	\$0.00	\$0.00
TOTAL						\$126,000.00	\$10,500.00

-3032
-3037
-3042
-3033
-307
-304

If 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.