

GRAND PALMS COMMUNITY ASSOCIATION, INC.
 PROPOSED OPERATING BUDGET
 FOR THE PERIOD FROM JANUARY 1, 2014 TO DECEMBER 31, 2014

	ACTUAL 2013 BUDGET	PROPOSED 2014 BUDGET
REVENUES		
MAINTENANCE FEES	\$ 1,931,225	\$ 1,978,225
RESERVE FEES	178,000	121,854
CABLE INCOME	28,275	28,275
MISCELLANEOUS	-	-
	2,137,500	2,128,354
THE LAUREL'S FEES	16,830	16,830
TOTAL REVENUE	\$ 2,154,330	\$ 2,145,184
EXPENSES		
AUDIT	\$ 6,000	\$ 6,000
BAD DEBTS	50,000	46,500
CABLE TV	664,000	692,000
FERTILIZATION/ PEST CONTROL	95,000	95,000
FRONT ENTRANCE EXPENSE	25,000	25,000
HOLIDAY DECORATIONS	6,000	7,500
INSURANCE	47,000	53,500
IRRIGATION MAINTENANCE	20,000	20,000
IRRIGATION REPAIR	45,000	45,000
JANITORIAL	16,000	17,000
LANDSCAPE - MAINTENANCE	125,000	110,000
LANDSCAPE - REPLACEMENT	15,000	10,000
LANDSCAPE - TREE TRIMMING	50,000	50,000
LEGAL & PROFESSIONAL	40,000	25,000
MISCELLANEOUS	20,000	7,500
OFFICE EXPENSES	10,000	15,000
POSTAGE & PRINTING	7,500	12,000
PROPERTY MANAGEMENT/STAFF	137,200	192,000
REPAIRS & MAINTENANCE	50,000	50,000
RESERVE TRANSFER	178,000	121,854
SECURITY	325,000	325,000
SECURITY - HOME MONITORING	158,000	158,000
TELEPHONE	6,000	4,500
UTILITIES	41,800	40,000
TOTAL GRAND PALM'S EXPENSE	2,137,500	2,128,354
THE LAUREL'S EXPENSES	16,830	16,830
TOTAL EXPENSES	\$ 2,154,330	\$ 2,145,184

Approved
 [Signature]
 9/11/13

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	MONTHLY 2013 MAINT FEE	MONTHLY 2014 MAINT FEE	\$ INCREASE	% INCREASE	# OF UNITS	Total 2014 MAINT FEES
Master Association Fee	155.00	155.00	0.00	0.00%	1,131	\$ 2,103,660
Laurel's Fee	42.50	42.50	0.00	0.00%	33	<u>16,830</u>
						<u>\$ 2,120,490</u>

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RESERVES FOR MAJOR REPLACEMENTS

	Estimated Replacement Costs	Projected Funds 12/31/13	Balance to be Funded	Remaining Life	2014 Annual Reserves
CONTINGENCY	\$ 275,000	\$ 45,000	\$ 230,000	4	\$ 57,500
IRRIGATION EQUIPMENT	41,000	41,000	-	1	-
LANDSCAPE REPLACEMENT	300,000	240,980	59,020	5	11,804
PATHWAY PAVING	200,000	158,400	41,600	3	13,867
ROADS	750,000	517,900	232,100	6	38,683
SIGNS	<u>30,000</u>	<u>30,000</u>	<u>-</u>	1	<u>-</u>
TOTAL RESERVES	<u>\$ 1,596,000</u>	<u>\$ 1,033,280</u>	<u>\$ 562,720</u>		<u>\$ 121,854</u>