

GRAND PALMS COMMUNITY ASSOCIATION, INC.
 APPROVED OPERATING BUDGET
 FOR THE PERIOD FROM JANUARY 1, 2018 TO DECEMBER 31, 2018

	ACTUAL 2017 BUDGET	APPROVED 2018 BUDGET
REVENUES		
MAINTENANCE FEES	\$ 2,097,225	\$ 2,172,816
RESERVE FEES	71,020	66,564
CABLE INCOME	<u>28,275</u>	<u>28,275</u>
	2,196,520	2,267,655
THE LAUREL'S FEES	<u>16,830</u>	<u>16,830</u>
TOTAL REVENUE	<u>\$ 2,213,350</u>	<u>\$ 2,284,485</u>
EXPENSES		
AUDIT	\$ 6,250	\$ 6,250
BAD DEBTS	10,000	10,000
CABLE TV	791,000	836,000
FERTILIZATION/ PEST CONTROL	98,000	95,000
FRONT ENTRANCE EXPENSE	22,000	17,000
HOLIDAY DECORATIONS	11,000	11,500
INSURANCE	59,000	54,000
IRRIGATION MAINTENANCE	20,000	20,000
IRRIGATION REPAIR	65,000	60,000
JANITORIAL	18,000	18,000
LANDSCAPE - MAINTENANCE	110,000	110,000
LANDSCAPE - REPLACEMENT	10,000	10,000
LANDSCAPE - TREE TRIMMING	50,000	57,000
LEGAL & PROFESSIONAL	25,000	25,000
MISCELLANEOUS	7,000	7,000
OFFICE EXPENSES	15,000	20,000
POSTAGE & PRINTING	12,000	10,000
PROPERTY MANAGEMENT/STAFF	228,000	250,000
REPAIRS & MAINTENANCE	40,000	40,000
RESERVE TRANSFER	71,020	66,564
SECURITY	320,000	330,000
SECURITY - HOME MONITORING	158,250	161,341
TELEPHONE	10,000	11,000
UTILITIES	<u>40,000</u>	<u>42,000</u>
TOTAL GRAND PALM'S EXPENSE	2,196,520	2,267,655
THE LAUREL'S EXPENSES	<u>16,830</u>	<u>16,830</u>
TOTAL EXPENSES	<u>\$ 2,213,350</u>	<u>\$ 2,284,485</u>

*Approved
9/27/17
R. Martin
Treasurer*

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	MONTHLY 2017 MAINT FEE	MONTHLY 2018 MAINT FEE	\$ INCREASE	% INCREASE	# OF UNITS	Total 2018 MAINT FEES
Master Association Fee	160.00	165.00	5.00	3.13%	1,131	\$ 2,239,380
Laurel's Fee	42.50	42.50	0.00	0.00%	33	<u>16,830</u>
						<u>\$ 2,256,210</u>

*Approved 9/27/17
 J. Washburn, Treasurer*

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RESERVES FOR MAJOR REPLACEMENTS

	Estimated Replacement Costs	Projected Funds 12/31/17	Balance to be Funded	Remaining Life	2018 Annual Reserves
CONTINGENCY	\$ 262,000	\$ 240,000	\$ 22,000	1	\$ 22,000
INTEREST	-	193,000	-	NA	-
IRRIGATION EQUIPMENT	40,000	40,000	-	1	-
LANDSCAPE REPLACEMENT	300,000	278,200	21,800	2	10,900
PATHWAY PAVING	220,000	206,000	14,000	3	4,667
ROADS	600,000	187,541	412,459	15	27,497
SIGNS	<u>45,000</u>	<u>34,500</u>	<u>10,500</u>	7	<u>1,500</u>
TOTAL RESERVES	<u>\$ 1,467,000</u>	<u>\$ 1,179,241</u>	<u>\$ 480,759</u>		<u>\$ 66,564</u>

*Approved 9/27/17
 R. Martin, Treasurer*