

GRAND PALMS COMMUNITY ASSOCIATION, INC.
 PROPOSED OPERATING BUDGET
 FOR THE PERIOD FROM JANUARY 1, 2015 TO DECEMBER 31, 2015

	ACTUAL 2014 BUDGET	PROPOSED 2015 BUDGET
REVENUES		
MAINTENANCE FEES	\$ 1,978,225	\$ 1,974,725
RESERVE FEES	121,854	127,950
CABLE INCOME	28,275	28,275
MISCELLANEOUS	-	-
	2,128,354	2,130,950
THE LAUREL'S FEES	16,830	16,830
TOTAL REVENUE	\$ 2,145,184	\$ 2,147,780
EXPENSES		
AUDIT	\$ 6,000	\$ 6,000
BAD DEBTS	46,500	15,000
CABLE TV	692,000	713,000
FERTILIZATION/ PEST CONTROL	95,000	98,000
FRONT ENTRANCE EXPENSE	25,000	25,000
HOLIDAY DECORATIONS	7,500	11,000
INSURANCE	53,500	53,500
IRRIGATION MAINTENANCE	20,000	20,000
IRRIGATION REPAIR	45,000	50,000
JANITORIAL	17,000	17,000
LANDSCAPE - MAINTENANCE	110,000	110,000
LANDSCAPE - REPLACEMENT	10,000	10,000
LANDSCAPE - TREE TRIMMING	50,000	50,000
LEGAL & PROFESSIONAL	25,000	25,000
MISCELLANEOUS	7,500	7,500
OFFICE EXPENSES	15,000	15,000
POSTAGE & PRINTING	12,000	12,000
PROPERTY MANAGEMENT/STAFF	192,000	192,000
REPAIRS & MAINTENANCE	50,000	40,000
RESERVE TRANSFER	121,854	127,950
SECURITY	325,000	330,000
SECURITY - HOME MONITORING	158,000	158,000
TELEPHONE	4,500	5,000
UTILITIES	40,000	40,000
TOTAL GRAND PALM'S EXPENSE	2,128,354	2,130,950
THE LAUREL'S EXPENSES	16,830	16,830
TOTAL EXPENSES	\$ 2,145,184	\$ 2,147,780

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	MONTHLY 2014 MAINT FEE	MONTHLY 2015 MAINT FEE	\$ INCREASE	% INCREASE	# OF UNITS	Total 2015 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 12/31/14	Balance to be Funded	Remaining Life	2015 Annual Reserves
CONTINGENCY	\$ 250,000	\$ 104,000	\$ 146,000	2	\$ 73,000
IRRIGATION EQUIPMENT	40,000	40,000	-	1	-
LANDSCAPE REPLACEMENT	300,000	257,000	43,000	4	10,750
PATHWAY PAVING	200,000	194,000	6,000	2	3,000
ROADS	750,000	550,000	200,000	5	40,000
SIGNS	<u>45,000</u>	<u>33,000</u>	<u>12,000</u>	10	<u>1,200</u>
TOTAL RESERVES	<u>\$ 1,585,000</u>	<u>\$ 1,178,000</u>	<u>\$ 407,000</u>		<u>\$ 127,950</u>

APPROVED 9-10-14
A. Fleming