

GRAND PALMS COMMUNITY ASSOCIATION, INC.
APPROVED OPERATING BUDGET
FOR THE PERIOD FROM JANUARY 1, 2021 TO DECEMBER 31, 2021

	MONTHLY 2020 MAINT FEE	MONTHLY 2021 MAINT FEE	\$ INCREASE	% INCREASE	# OF UNITS	Total 2021 MAINT FEES
Master Association Fee	165.00	170.00	5.00	3.03%	1,137	\$ 2,319,480
Laurel's Fee	42.50	43.50	1.00	2.35%	33	17,225

*Approved 9/9/20
Ronald Warku,
TREASURER*

GRAND PALMS COMMUNITY ASSOCIATION, INC.
 APPROVED OPERATING BUDGET
 FOR THE PERIOD FROM JANUARY 1, 2021 TO DECEMBER 31, 2021

	ACTUAL 2020 BUDGET	PROPOSED 2021 BUDGET
	<u> </u>	<u> </u>
REVENUES		
MAINTENANCE FEES	\$ 2,080,875	\$ 2,145,725
RESERVE FEES	158,500	173,655
PRIOR YEARS' SURPLUS	100,000	-
CABLE INCOME	28,275	28,275
MISCELLANEOUS	3,000	3,000
	<u>2,370,650</u>	<u>2,350,655</u>
THE LAUREL'S FEES	16,830	17,225
TOTAL REVENUE	<u>\$ 2,387,480</u>	<u>\$ 2,367,880</u>
EXPENSES		
AUDIT	\$ 6,250	\$ 7,000
BAD DEBTS	10,000	5,000
CABLE TV	642,000	550,000
FERTILIZATION/ PEST CONTROL	104,000	110,000
FRONT ENTRANCE EXPENSE	25,000	25,000
HOLIDAY DECORATIONS	12,000	12,000
INSURANCE	73,600	108,000
IRRIGATION MAINTENANCE	20,000	25,000
IRRIGATION REPAIR	67,000	50,000
JANITORIAL	18,000	18,000
LANDSCAPE - MAINTENANCE	100,000	105,000
LANDSCAPE - REPLACEMENT	20,000	20,000
LANDSCAPE - TREE TRIMMING	40,000	54,500
LEGAL & PROFESSIONAL	25,000	25,000
MISCELLANEOUS	8,000	8,000
OFFICE EXPENSES	25,000	25,000
POSTAGE & PRINTING	10,000	10,000
PROPERTY MANAGEMENT/STAFF	270,000	285,000
REPAIRS & MAINTENANCE	75,000	49,500
RESERVE TRANSFER	158,500	173,655
SECURITY	446,000	465,000
SECURITY - HOME MONITORING	161,300	163,000
TELEPHONE	12,000	12,000
UTILITIES	42,000	45,000
TOTAL GRAND PALM'S EXPENSE	<u>2,370,650</u>	<u>2,350,655</u>
THE LAUREL'S EXPENSES	16,830	17,225
TOTAL EXPENSES	<u>\$ 2,387,480</u>	<u>\$ 2,367,880</u>

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RESERVES FOR MAJOR REPLACEMENTS

	Estimated Replacement Costs	Projected Funds 12/31/20	Balance to be Funded	Remaining Life	2021 Annual Reserves
CONTINGENCY	\$ 343,000	\$ 218,000	\$ 125,000	1	\$ 125,000
INTEREST	-	232,000	-	NA	-
IRRIGATION EQUIPMENT	40,000	40,000	-	1	-
LANDSCAPE REPLACEMENT	300,000	300,000	-	1	-
PATHWAY PAVING	248,000	248,000	-	4	-
ROADS	600,000	78,000	522,000	11	47,455
SIGNS	<u>45,000</u>	<u>39,000</u>	<u>6,000</u>	5	<u>1,200</u>
 TOTAL RESERVES	 <u>\$ 1,576,000</u>	 <u>\$ 1,155,000</u>	 <u>\$ 653,000</u>		 <u>\$ 173,655</u>