

GRAND PALMS COMMUNITY ASSOCIATION, INC.
 PROPOSED OPERATING BUDGET
 FOR THE PERIOD FROM JANUARY 1, 2019 TO DECEMBER 31, 2019

| DESCRIPTION | 6 MONTHS ACTUAL | PROJECTED ANNUAL | 2018 BUDGET | VARIANCE OVER (UNDER) | 2019 PROPOSED BUDGET | Monthly |
|--------------------------------|------------------|------------------|------------------|-----------------------|----------------------|----------------|
| REVENUES | | | | | | |
| MAINTENANCE FEES | 1,089,378 | 2,178,756 | 2,172,816 | 5,940 | 2,159,875 | 179,990 |
| RESERVE FEES | 33,282 | 66,564 | 66,564 | - | 79,500 | 6,625 |
| PRIOR YEARS' SURPLUS | - | - | - | - | 100,000 | 8,333 |
| CABLE INCOME | 14,138 | 28,276 | 28,275 | 1 | 28,275 | 2,356 |
| MISCELLANEOUS | 12,810 | 25,620 | - | 25,620 | 3,000 | 250 |
| | <u>1,149,608</u> | <u>2,299,216</u> | <u>2,267,655</u> | <u>31,561</u> | <u>2,370,650</u> | <u>197,554</u> |
| LAUREL'S FEES | <u>8,415</u> | <u>16,830</u> | <u>16,830</u> | <u>-</u> | <u>16,830</u> | <u>1,403</u> |
| TOTAL REVENUE | <u>1,158,023</u> | <u>2,316,046</u> | <u>2,284,485</u> | <u>31,561</u> | <u>2,387,480</u> | <u>198,957</u> |
| EXPENSES | | | | | | |
| AUDIT | 6,250 | 6,250 | 6,250 | - | 6,250 | 521 |
| BAD DEBTS | - | 6,000 | 10,000 | (4,000) | 10,000 | 833 |
| CABLE TV | 409,972 | 819,944 | 836,000 | (16,056) | 861,000 | 71,750 |
| FERTILIZATION/ PEST CONTROL | 50,892 | 101,784 | 95,000 | 6,784 | 100,000 | 8,333 |
| FRONT ENTRANCE EXPENSE | 14,071 | 28,142 | 17,000 | 11,142 | 17,000 | 1,417 |
| HOLIDAY DECORATIONS | - | 11,500 | 11,500 | - | 11,500 | 958 |
| INSURANCE | 22,146 | 44,292 | 54,000 | (9,708) | 45,000 | 3,750 |
| IRRIGATION MAINTENANCE | 9,900 | 19,800 | 20,000 | (200) | 20,000 | 1,667 |
| IRRIGATION REPAIR | 30,666 | 61,332 | 60,000 | 1,332 | 60,000 | 5,000 |
| JANITORIAL | 9,024 | 18,048 | 18,000 | 48 | 18,000 | 1,500 |
| LANDSCAPE - MAINTENANCE | 47,700 | 95,400 | 110,000 | (14,600) | 100,000 | 8,333 |
| LANDSCAPE - REPLACEMENT | 13,587 | 27,174 | 10,000 | 17,174 | 15,000 | 1,250 |
| LANDSCAPE - TREE TRIMMING | 20,050 | 40,100 | 57,000 | (16,900) | 40,000 | 3,333 |
| LEGAL & PROFESSIONAL | 6,842 | 13,684 | 25,000 | (11,316) | 15,000 | 1,250 |
| MISCELLANEOUS | 3,280 | 8,280 | 7,000 | 1,280 | 8,000 | 667 |
| OFFICE EXPENSES | 18,522 | 37,044 | 20,000 | 17,044 | 25,000 | 2,083 |
| POSTAGE & PRINTING | 3,263 | 5,263 | 10,000 | (4,737) | 10,000 | 833 |
| PROPERTY MANAGEMENT/STAFF | 122,523 | 245,046 | 250,000 | (4,954) | 260,000 | 21,667 |
| REPAIRS & MAINTENANCE | 18,441 | 30,407 | 40,000 | (9,593) | 35,000 | 2,917 |
| RESERVE TRANSFER | 33,282 | 66,564 | 66,564 | - | 79,500 | 6,625 |
| SECURITY | 191,762 | 383,524 | 330,000 | 53,524 | 420,000 | 35,000 |
| SECURITY - HOME MONITORING | 79,125 | 158,250 | 161,341 | (3,091) | 161,400 | 13,450 |
| TELEPHONE | 5,567 | 11,134 | 11,000 | 134 | 11,000 | 917 |
| UTILITIES | 19,971 | 39,942 | 42,000 | (2,058) | 42,000 | 3,500 |
| TOTAL GRAND PALM'S EXPENSE | <u>1,136,836</u> | <u>2,278,904</u> | <u>2,267,655</u> | <u>11,249</u> | <u>2,370,650</u> | <u>197,554</u> |
| THE LAUREL'S EXPENSES | <u>11,452</u> | <u>13,459</u> | <u>16,830</u> | <u>(3,371)</u> | <u>16,830</u> | <u>1,403</u> |
| TOTAL EXPENSES | <u>1,148,288</u> | <u>2,292,363</u> | <u>2,284,485</u> | <u>7,878</u> | <u>2,387,480</u> | <u>198,957</u> |
| REVENUES OVER (UNDER) EXPENSES | <u>9,735</u> | <u>23,683</u> | <u>-</u> | <u>23,683</u> | <u>-</u> | <u>-</u> |

Approved
TC Mendez
 Treasurer
 9/12/19

GRAND PALMS COMMUNITY ASSOCIATION, INC.
 APPROVED OPERATING BUDGET
 FOR THE PERIOD FROM JANUARY 1, 2019 TO DECEMBER 31, 2019

| | MONTHLY 2018 MAINT FEE | MONTHLY 2019 MAINT FEE | \$ INCREASE | % INCREASE | # OF UNITS | Total 2019 MAINT FEES |
|------------------------|---------------------------------|---------------------------------|----------------|---------------|---------------|--------------------------------|
| Master Association Fee | 165.00 | 165.00 | 0.00 | 0.00% | 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
 R. Murfin, Treasurer
 9/12/18*

GRAND PALMS COMMUNITY ASSOCIATION, INC.
 APPROVED OPERATING BUDGET
 FOR THE PERIOD FROM JANUARY 1, 2019 TO DECEMBER 31, 2019

RESERVES FOR MAJOR REPLACEMENTS

| | Estimated Replacement Costs | Projected Funds 12/31/18 | Balance to be Funded | Remaining Life | 2019 Annual Reserves |
|-----------------------|-----------------------------------|--------------------------------|----------------------------|-------------------|----------------------------|
| CONTINGENCY | \$ 262,000 | \$ 237,000 | \$ 25,000 | 1 | \$ 25,000 |
| INTEREST | - | 176,000 | - | NA | - |
| IRRIGATION EQUIPMENT | 40,000 | 40,000 | - | 1 | - |
| LANDSCAPE REPLACEMENT | 300,000 | 300,000 | - | 2 | - |
| PATHWAY PAVING | 220,000 | 188,000 | 32,000 | 2 | 16,000 |
| ROADS | 600,000 | 82,000 | 518,000 | 14 | 37,000 |
| SIGNS | <u>45,000</u> | <u>36,000</u> | <u>9,000</u> | 6 | <u>1,500</u> |
| TOTAL RESERVES | <u>\$ 1,467,000</u> | <u>\$ 1,059,000</u> | <u>\$ 584,000</u> | | <u>\$ 79,500</u> |

*Approved
 R. W. Smith, Treasurer
 9/12/18*