

GRAND PALMS COMMUNITY ASSOCIATION, INC.  
 APPROVED OPERATING BUDGET  
 FOR THE PERIOD FROM JANUARY 1, 2020 TO DECEMBER 31, 2020

	ACTUAL 2019 BUDGET	APPROVED 2020 BUDGET
	<u>                    </u>	<u>                    </u>
<b>REVENUES</b>		
MAINTENANCE FEES	\$ 2,159,875	\$ 2,092,760
RESERVE FEES	79,500	158,500
PRIOR YEARS' SURPLUS	100,000	100,000
CABLE INCOME	28,275	28,275
MISCELLANEOUS	3,000	3,000
	<u>2,370,650</u>	<u>2,382,535</u>
THE LAUREL'S FEES	<u>16,830</u>	<u>16,830</u>
TOTAL REVENUE	<u>\$ 2,387,480</u>	<u>\$ 2,399,365</u>
 <b>EXPENSES</b>		
AUDIT	\$ 6,250	\$ 6,250
BAD DEBTS	10,000	10,000
CABLE TV	861,000	642,000
FERTILIZATION/ PEST CONTROL	100,000	104,000
FRONT ENTRANCE EXPENSE	17,000	25,000
HOLIDAY DECORATIONS	11,500	12,000
INSURANCE	45,000	73,600
IRRIGATION MAINTENANCE	20,000	20,000
IRRIGATION REPAIR	60,000	67,000
JANITORIAL	18,000	18,000
LANDSCAPE - MAINTENANCE	100,000	100,000
LANDSCAPE - REPLACEMENT	15,000	20,000
LANDSCAPE - TREE TRIMMING	40,000	40,000
LEGAL & PROFESSIONAL	15,000	25,000
MISCELLANEOUS	8,000	19,885
OFFICE EXPENSES	25,000	25,000
POSTAGE & PRINTING	10,000	10,000
PROPERTY MANAGEMENT/STAFF	260,000	270,000
REPAIRS & MAINTENANCE	35,000	75,000
RESERVE TRANSFER	79,500	158,500
SECURITY	420,000	446,000
SECURITY - HOME MONITORING	161,400	161,300
TELEPHONE	11,000	12,000
UTILITIES	42,000	42,000
	<u>2,370,650</u>	<u>2,382,535</u>
TOTAL GRAND PALM'S EXPENSE	<u>2,370,650</u>	<u>2,382,535</u>
THE LAUREL'S EXPENSES	<u>16,830</u>	<u>16,830</u>
TOTAL EXPENSES	<u>\$ 2,387,480</u>	<u>\$ 2,399,365</u>

Approved  
9/11/19  
R. M. ... , Trevo

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	MONTHLY 2019 MAINT FEE	MONTHLY 2020 MAINT FEE	\$ INCREASE	% INCREASE	# OF UNITS	ANNUAL 2020 MAINT FEES
Master Association Fee	160.00	165.00	5.00	3.13%	1,137	\$ 2,251,260
Laurel's Fee	<u>42.50</u>	<u>42.50</u>	0.00	0.00%	33	\$ 16,830
	<u>202.50</u>	<u>207.50</u>				

*Approved  
 9/11/18  
 Kimberly Thomas.*

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RESERVES FOR MAJOR REPLACEMENTS

	Estimated Replacement Costs	Projected Funds 12/31/18	Balance to be Funded	Remaining Life	2020 Annual Reserves
CONTINGENCY	\$ 300,000	\$ 237,000	\$ 63,000	1	\$ 63,000
INTEREST	-	125,000	-	NA	-
IRRIGATION EQUIPMENT	40,000	40,000	-	1	-
LANDSCAPE REPLACEMENT	300,000	300,000	-	2	-
PATHWAY PAVING	220,000	-	220,000	5	44,000
ROADS	600,000	-	600,000	12	50,000
SIGNS	<u>45,000</u>	<u>36,000</u>	<u>9,000</u>	6	<u>1,500</u>
<b>TOTAL RESERVES</b>	<b><u>\$ 1,505,000</u></b>	<b><u>\$ 738,000</u></b>	<b><u>\$ 892,000</u></b>		<b><u>\$ 158,500</u></b>

*Approved  
 9/11/18  
 R. Munk, Treas.*