

# GRAND ISLES MASTER HOMEOWNERS ASSOCIATION, INC

2020 APPROVED ANNUAL BUDGET

JANUARY 1, 2020 - DECEMBER 31, 2020

		2019	2020
		APPROVED	APPROVED
		BUDGET	BUDGET
<b>INCOME:</b>			
00411	HOA Monthly Dues	\$ 1,190,436.00	\$ 1,275,289.00
00412	Median Maintenance Income	\$ 7,885.00	\$ 7,885.00
00415	Legal Fee Recovery	\$ 4,000.00	\$ -
00416	Late Fee & Delinq Owner Int	\$ 10,000.00	\$ 5,000.00
00417	Owner NSF/Fines	\$ 5,000.00	\$ 1,220.00
00418	Orientation Fee	\$ 11,000.00	\$ 10,000.00
00420	Gate Card/Barcode/Pool Key In	\$ 10,000.00	\$ 10,000.00
00423	Repayment from Carmel Reserve	\$ 5,000.00	
00426	Rental Home Contribution	\$ 5,000.00	\$ 7,200.00
00428	Operating Bank Interest	\$ 25.00	\$ 14.00
	<b>Subtotal Income</b>	<b>\$ 1,248,346.00</b>	<b>\$ 1,316,608.00</b>
<b>EXPENSES:</b>			
<b>Administrative</b>			
00505	Office Expense	\$ 2,000.00	\$ 4,000.00
00507	Admin Storage	\$ 500.00	
00508	Audit Expense	\$ 5,600.00	\$ 7,000.00
00509	Licenses, Taxes & Fees	\$ 810.00	\$ 810.00
00510	Bad Debt	\$ 6,000.00	\$ 6,000.00
00511	Bank Charges/Loan Interest	\$ 500.00	\$ 1,000.00
00512	Coupon/Barcode Expense	\$ 2,000.00	\$ 3,000.00
00513	Barcode Expense	\$ 1,000.00	
00514	Web Hosting	\$ 1,000.00	\$ 2,400.00
00520	Operating Budget shortfall from 2018	\$ 46,232.00	
00550	Insurance	\$ 27,000.00	\$ 37,000.00
00555	Studies (Reserve & Insurance)	\$ 1,400.00	\$ 1,500.00
00560	Legal Fees	\$ 30,000.00	\$ 51,672.00
00562	Litigation Costs	\$ 2,000.00	
00568	Community Activities	\$ 5,000.00	\$ 10,000.00
00570	Miscellaneous	\$ 2,000.00	\$ 2,000.00
00575	Other - Master	\$ 294.00	
00580	Bank balance cash infusion		\$ 51,161.00
	<b>Administrative</b>	<b>\$ 133,336.00</b>	<b>\$ 177,543.00</b>
<b>Contracts</b>			
00601	Management Fees - Master	\$ 96,100.00	\$ 115,550.00
00602	Landscaping Maintenance	\$ 149,556.00	\$ 154,000.00
00603	Pool Maintenance & Repairs	\$ 12,000.00	\$ 12,500.00
00604	Lake Maintenance	\$ 20,000.00	\$ 20,000.00
00608	Janitorial Service	\$ 30,000.00	\$ 37,000.00
00610	Pest Control-Master	\$ 2,000.00	\$ 2,000.00
00615	Gatehouse Attendants	\$ 129,000.00	\$ 144,000.00
00620	Sheriff Patrols	\$ 86,112.00	\$ 60,000.00
00622	Holiday Lights	\$ 10,000.00	\$ 10,000.00
00624	Mulching	\$ 15,000.00	\$ 24,200.00
	<b>Contracts</b>	<b>\$ 549,768.00</b>	<b>\$ 579,250.00</b>
<b>Repair &amp; Maintenance</b>			
00704	General R & M	\$ 3,000.00	\$ 7,000.00
00706	Unit Maint Expense	\$ 500.00	
00708	Irrigation Maintenance	\$ 21,840.00	\$ 25,000.00
00710	Guardhouse R & M	\$ 1,000.00	\$ 6,000.00
00712	Lighting Electrical R & M	\$ 5,000.00	\$ 6,000.00
00714	Fitness Center R & M	\$ 2,000.00	\$ 2,500.00
00716	Air Conditioning R & M	\$ 3,000.00	\$ 1,000.00
00718	Gate R & M	\$ 7,500.00	\$ 9,000.00
00720	Golf Cart R & M	\$ 1,500.00	\$ 2,700.00
00722	Clicker / Key Expense	\$ 1,000.00	
00724	Fire Safety R & M	\$ 3,000.00	\$ 2,000.00
00726	Road R & M	\$ 500.00	\$ 2,500.00
00728	Pressure Cleaning	\$ 4,500.00	\$ 10,000.00
	<b>Repair &amp; Maintenance</b>	<b>\$ 54,340.00</b>	<b>\$ 73,700.00</b>

<b>Grounds Maintenance</b>			
00750	Landscape Replacement	\$ 10,000.00	\$ 17,000.00
00754	Tree Trimming	\$ 23,000.00	\$ 23,000.00
00756	Hurricane Prep Clean-Up	\$ 10,000.00	\$ 10,000.00
00758	Ficus Hedge Replacements	\$ 11,000.00	\$ 11,000.00
00760	Queen Palm Replacements	\$ 5,000.00	\$ -
00765	Landscape Ext./Seasonal Flowe	\$ 10,000.00	\$ 10,500.00
00777	Recreation Area Repairs	\$ 3,000.00	\$ -
	<b>Grounds Maintenance</b>	<b>\$ 72,000.00</b>	<b>\$ 71,500.00</b>
<b>Utilities</b>			
00501	Electricity	\$ 51,819.00	\$ 65,000.00
00502	Water & Sewer	\$ 3,742.00	\$ 5,200.00
00503	Trash	\$ 1,765.00	\$ 1,850.00
00504	Telephone / Internet	\$ 11,499.00	\$ 14,500.00
	<b>Utilities</b>	<b>\$ 68,825.00</b>	<b>\$ 86,550.00</b>
<b>Reserves</b>			
00900	Resv - General Master	\$ 181,189.00	\$ 225,894.00
00901	Resv - Cap Imp/Emerg Master	\$ 5,000.00	\$ -
00902	Resv - Storm Damage & Ins Mas	\$ 5,600.00	\$ -
00903	Repayment to Master Reserve	\$ 7,000.00	\$ -
	<b>Reserves</b>	<b>\$ 198,789.00</b>	<b>\$ 225,894.00</b>
<b>Carmel Specific Expenses</b>			
00801	Management Fees - Carmel 30%	\$ 40,400.00	\$ -
00808	Audit Expense - Carmel 30%	\$ 1,400.00	\$ -
00809	Repayment to Operating Budget	\$ 5,000.00	\$ -
00810	Landscape Main - Carmel	\$ 42,000.00	\$ 42,000.00
00811	Landscape Replacement - Carme	\$ 2,000.00	\$ -
00812	Janitorial - Carmel 30%	\$ 12,000.00	\$ -
00813	Landscape Extras - Carmel	\$ 1,000.00	\$ -
00814	Pest Control - Carmel	\$ 700.00	\$ 700.00
00816	Pool Maint & Rep - Carmel	\$ 8,500.00	\$ 10,500.00
00818	Irrigation Maint - Carmel	\$ 14,000.00	\$ 30,000.00
00820	Pressure Cleaning - Carmel	\$ 500.00	\$ -
00822	Rec Area Repairs - Carmel	\$ 1,000.00	\$ -
00824	Lighting R & M - Carmel	\$ 500.00	\$ -
00825	OPER Budget Shortfall - Carme	\$ 21,223.00	\$ 9,000.00
00828	Electrical - Carmel	\$ 9,035.00	\$ -
00830	Water & Sewer - Carmel	\$ 2,000.00	\$ -
00835	Other - Carmel	\$ 608.00	\$ -
00850	Insurance - Carmel 10%	\$ 3,000.00	\$ -
00907	Resv - General - Carmel	\$ 5,422.00	\$ -
00909	Resv - Cap Imp/Emerg - Carmel	\$ 1,000.00	\$ 9,971.00
	<b>Carmel Expenses</b>	<b>\$ 171,288.00</b>	<b>\$ 102,171.00</b>
		<b>2019</b>	<b>2020</b>
TOTAL EXPENSES - MASTER		\$ 943,722.00	\$ 1,214,437.00
TOTAL EXPENSES - CARMEL		\$ 171,288.00	\$ 102,171.00
<b>Grand Total Expenses</b>		<b>\$ 1,248,346.00</b>	<b>\$ 1,316,608.00</b>
		<b>2019</b>	<b>2020</b>
Total Assessment to Master 611		\$ 139.00	\$ 160.00
Total Assessment to Carmel 183		\$ 78.00	\$ 47
<b>Total Assessment to MASTER: \$160.00 - PER MONTH</b>			
<b>Total Assessment to CARMEL: \$207.00 - PER MONTH</b>			
APPROVED: <i>Mat W...</i>		DATE: 11-19-19	