GRAND ISLES MASTER HOMEOWNERS ASSOCIATION, INC				
2021 PROPOSED ANNUAL BUDGET				
JANUARY 1, 2021 - DECEMBER 31, 2021				
		2020 APPROVED BUDGET	**2020 ACTUAL TO SEPT 30**	**2021 PROPOSED BUDGET**
INCOME:				
00411	HOA Monthly Dues	$ 1,265,318.00	$ 957,249.00	$ 1,422,972.00
00412	Median Maintenace Income	$ 7,885.00	$ 5,913.00	$ 7,885.00
00415	Legal Fee Recovery	$ -	$ 16,138.00	$ 4,000.00
00416	Late Fee &Delinq Owner Int	$ 5,000.00	$ 8,698.00	$ 3,000.00
00417	Owner NSF/Fines	$ 1,220.00	$ 8,225.00	$ 3,000.00
00418	Orientation Fee	$ 10,000.00	$ 6,900.00	$ 4,500.00
00420	Gate Card/Barcode/Pool Key I	$ 10,000.00	$ 5,833.00	$ 7,000.00
00422	Other Income	$ 7.00	$ 7.00	$ -
00426	Rental Home Contribution	$ 7,200.00	$ 3,900.00	$ 3,000.00
00428	Operating Bank Interest	$ 14.00	$ 10.00	$ 20.00
	Subtotal Income	**$ 1,306,644.00**	**$ 1,012,873.00**	**$ 1,455,377.00**
EXPENSES:				
Administrative				
00505	Office Expense	$ 4,000.00	$ 10,470.00	$ 14,000.00
00508	Audit Expense	$ 7,000.00	$ 5,250.00	$ 7,000.00
00509	Licenses,Taxes & Fees	$ 810.00	$ 511.00	$ 500.00
00510	Bad Debt	$ 6,000.00	$ 4,500.00	$ 6,000.00
00511	Bank Charges/Loan Interest	$ 1,000.00	$ 137.00	$ 200.00
00512	Coupon/Barcode Expense	$ 3,000.00	$ 1,260.00	$ 10,000.00
00514	Web Hosting	$ 2,400.00	$ 2,302.00	$ 2,400.00
00550	Insurance	$ 37,000.00	$ 35,737.00	$ 50,000.00
00555	Studies (Reserve & Insurance)	$ 1,500.00	$ 1,125.00	$ -
00560	Legal Fees	$ 51,672.00	$ 25,933.00	$ 35,000.00
00568	Community Activites	$ 10,000.00	$ -	$ 25,000.00
00570	Miscellaneous	$ 2,000.00	$ 1,111.00	$ 7,000.00
00580	Bank balance cash infusion	$ 51,161.00	$ -	$ 40,000.00
	Administrative	**$ 177,543.00**	**$ 88,336.00**	**$ 197,100.00**

Contracts				
00601	Management Fees - Master	$ 115,550.00	$ 92,776.00	$ 106,000.00
00602	Landscaping Maintenance	$ 154,000.00	$ 114,984.00	$ 106,800.00
00603	Pool Maintenance & Repairs	$ 12,500.00	$ 20,046.00	$ 13,000.00
00604	Lake Maintenance	$ 20,000.00	$ 14,840.00	$ 34,000.00
00608	Janitorial Service	$ 37,000.00	$ 30,120.00	$ 37,500.00
00610	Pest Control-Master	$ 2,000.00	$ 1,460.00	$ 2,000.00
00615	Gatehouse Attendants	$ 144,000.00	$ 98,671.00	$ 167,400.00
00620	Sheriff Patrols	$ 60,000.00	$ 34,201.00	$ 72,000.00
00622	Holiday Lights	$ 10,000.00	$ 7,500.00	$ 8,700.00
00624	Mulching	$ 24,200.00	$ 18,621.00	$ 27,000.00
	Contracts	**$ 579,250.00**		**$ 574,400.00**
Repair & Maintenance				
00704	General R & M	$ 7,000.00	$ 14,104.00	$ 25,000.00
00708	Irrigation Maintenance	$ 25,000.00	$ 26,990.00	$ 30,000.00
00710	Guardhouse R & M	$ 6,000.00	$ 1,798.00	$ 2,500.00
00712	Lighting Electrical R & M	$ 6,000.00	$ 2,801.00	$ 5,000.00
00714	Fitness Center R & M	$ 2,500.00	$ 847.00	$ 3,500.00
00716	Air Conditioning R & M	$ 1,000.00	$ -	$ 500.00
00718	Gate R & M	$ 9,000.00	$ 13,357.00	$ 15,000.00
00720	Golf Cart R & M	$ 2,700.00	$ 823.00	$ 2,000.00
00724	Fire Safety R & M	$ 2,000.00	$ 4,736.00	$ 2,000.00
00726	Road R & M	$ 2,500.00	$ -	$ 5,000.00
00728	Pressure Cleaning	$ 10,000.00	$ 7,500.00	$ 8,000.00
	Repair & Maintenance	**$ 73,700.00**	**$ 72,956.00**	**$ 98,500.00**
Grounds Maintenance				
00750	Landscape Replacement	$ 17,000.00	$ 3,304.00	$ 30,000.00
00754	Palm Tree Trimming	$ 23,000.00	$ 25,817.00	$ 23,200.00
00756	Hardwood Trimming	$ 10,000.00	$ 9,850.00	$ 14,500.00
00758	Ficus Hedge Replacements	$ 11,000.00	$ -	$ 8,000.00
00765	Landscape Ext./Flowers/Sod	$ 10,500.00	$ 625.00	$ 9,000.00
	Grounds Maintenance	**$ 71,500.00**	**$ 39,596.00**	**$ 84,700.00**

Utilities				
00501	Electricity	$ 65,000.00	$ 36,073.00	$ 55,000.00
00502	Water & Sewer	$ 5,200.00	$ 2,739.00	$ 5,000.00
00503	Trash	$ 1,850.00	$ 1,305.00	$ 1,900.00
00504	Telephone / Internet	$ 14,500.00	$ 12,592.00	$ 17,000.00
	Utilities	**$ 86,550.00**	**$ 52,709.00**	**$ 78,900.00**
Capital				
00900	Capital -- General Master	$ 225,894.00	$ 169,420.00	$ 318,565.00
	Capital	**$ 225,894.00**	**$ 169,420.00**	**$ 318,565.00**
Carmel Specific Expenses				
00810	Landscape Main - Carmel	$ 42,000.00	$ 31,500.00	$ 54,400.00
00814	Pest Control - Carmel	$ 700.00	$ 540.00	$ 750.00
00816	Pool Maint & Rep - Carmel	$ 10,500.00	$ 19,330.00	$ 11,000.00
00818	Irrigation Maint - Carmel	$ 30,000.00	$ 17,946.00	$ 24,000.00
00825	OPER Budget Shortfall - Carm	$ 9,000.00	$ -	$ -
00907	Capital - General - Carmel		$ 7,478.00	$ 13,062.00
	Carmel Expenses	**$ 92,200.00**	**$ 76,794.00**	**$ 103,212.00**
		2020		**2021**
	TOTAL EXPENSES - MASTER	$ 1,214,437.00		$ 1,352,165.00
	TOTAL EXPENSES - CARMEL	$ 92,200.00		$ 103,212.00
	Grand Total Expenses	$ 1,306,637.00		$ 1,455,377.00
		2020		**2021**
	Total Assessment to Master 611	$ 160.00		$ 180.00
	Total Assessment to Carmel 183	$ 47.00		$ 47.00
	Total Assessment to MASTER:	**$180.00 - PER MONTH**		
	Total Assessment to CARMEL:	**$227.00 - PER MONTH**		

APPROVED: _____ **DATE:** _____

GRAND ISLES MASTER HOMEOWNERS ASSOCIATION INC.
C/O DAVENPORT PROPERTY MANAGEMENT
11585 LAKE ISLES DRIVE
WELLINGTON, FL 33414
561-333-5253
grandislesmanager@gmail.com

November 6, 2020

Second Notice of Annual Members Meeting and Budget Approval Meeting

Dear Homeowner:

The Annual Meeting of Grand Isles Master Homeowners Association, Inc. and 2021 Budget Approval Meeting will be held on Thursday, December 10, 2020 at the Grand Isles Clubhouse, 11585 Lake Isles Dr., Wellington, FL 33414 at 7:00 PM. Registration will begin at 6:30 PM. The Board of Directors Budget meeting will begin at 7:00 PM and the Annual Members Meeting will immediately follow.

There are two (2) positions up for election for the 2021 Board of Directors. We have received "intent to run" nominations from Doreen Levy and Andrew Plevin. Nominations will still be taken from the floor and ballots would then be distributed at the meeting.

The Agenda for the Board of Directors 2021 Budget Meeting is as follows:

Call to Order
Discussion and Motion to approve the 2021 Proposed Budget
Adjournment

The Agenda for the Annual Members Meeting is as follows:

Call to Order & Certificate of quorum
Proof of Notice
Members Open Forum
Election
Announcing new Board of Directors
Adjournment

A Board of Directors Organizational Meeting will be held immediately after the Annual Meeting.

Call to Order and Roll Call
Appointment of Officers
Adjournment

We look forward to seeing you on Thursday, December 10, 2020.

Sincerely,
The Board of Directors
Grand Isles Master Homeowners Association, Inc.