

GRAND ISLES MASTER HOMEOWNERS ASSOCIATION, INC

2024 Approved Annual Budget

JANUARY 1, 2024 - DECEMBER 31, 2024

		2023	2024
		APPROVED	APPROVED
		BUDGET	BUDGET
INCOME:			
00411	HOA Monthly Dues	\$1,569,612.00	\$1,700,880.00
00412	Median Maintenance Income	\$7,885.00	\$7,885.00
00415	Legal Fee Recovery	\$1,000.00	\$0.00
00416	Late Fee & Delinq Owner Int	\$1,000.00	\$2,000.00
00417	Owner NSF/Fines	\$0.00	\$7,000.00
00418	Orientation Fee	\$1,500.00	\$3,000.00
00420	Gate Card/Barcode/Pool Key Inc.	\$1,500.00	\$3,392.00
00422	Other Income/Clubhouse Rentals	\$2,400.00	\$3,600.00
00426	Rental Home Orientation Fee	\$1,500.00	\$3,000.00
00428	Bank Interest	\$20.00	\$16.00
	Subtotal Income	\$ 1,586,417.00	\$ 1,730,773.00
EXPENSES:			
Administrative			
00505	Office Expense/Coupon Books	\$8,500.00	\$14,000.00
00508	Audit Expense	\$7,000.00	\$7,000.00
00509	Licenses	\$500.00	\$1,000.00
00510	Bad Debt	\$5,000.00	\$2,000.00
00511	Bank Charges	\$170.00	\$200.00
00512	Barcode Expense/Fobs	\$2,000.00	\$2,000.00
00514	Web Hosting	\$2,600.00	\$2,600.00
00550	Insurance	\$90,000.00	\$117,000.00
00560	Legal Fees	\$25,000.00	\$30,000.00
00568	Community Activites	\$18,000.00	\$22,000.00
00570	Miscellaneous	\$2,500.00	\$2,500.00
00580	Bank balance cash infusion	\$44,464.00	\$40,820.00
	Administrative	\$ 205,734.00	\$ 241,120.00

Contracts					
00601	Management Fees - Master		\$111,600.00	\$197,000.00	
00602	Landscaping Maintenance		\$121,600.00	\$125,500.00	
00603	Pool Maintenance & Repairs		\$15,000.00	\$18,000.00	
00604	Lake Maintenance		\$32,000.00	\$31,750.00	
00608	Janitorial/Maintenance Ser		\$52,200.00	\$53,200.00	
00610	Pest Control-Master		\$1,500.00	\$1,740.00	
00615	Gatehouse Attendants		\$195,318.00	\$208,700.00	
00620	Sheriff Patrol/Evening Rover		\$61,200.00	\$61,000.00	
00622	Holiday Lights		\$12,333.00	\$12,333.00	
00624	Mulching		\$20,000.00	\$27,450.00	
	Contracts		\$ 622,751.00	\$ 736,673.00	
Repair & Maintenance					
00704	General R & M		\$27,050.00	\$20,000.00	
00708	Irrigation Parts & Labor/Wet Checks		\$6,000.00	\$22,000.00	
00710	Guardhouse R & M		\$500.00	\$500.00	
00712	Lighting Electrical R & M		\$3,500.00	\$1,500.00	
00714	Fitness Center R & M		\$7,000.00	\$6,000.00	
00716	Air Conditioning Service Calls		\$2,000.00	\$1,000.00	
00718	Gate R & M/ABDI		\$32,000.00	\$24,000.00	
00720	Golf Cart R & M		\$1,200.00	\$1,000.00	
00724	Fire Safety R & M		\$2,000.00	\$2,500.00	
00726	Road R & M/Storm Drains		\$13,175.00	\$0.00	
00728	Pressure Cleaning		\$11,000.00	\$11,000.00	
	Repair & Maintenance		\$ 105,425.00	\$ 89,500.00	
Grounds Maintenance					
00750	Dead Tree Replacements		\$76,145.00	\$12,500.00	
00754	Palm Tree Trimming		\$23,200.00	\$38,500.00	
00756	Hardwood Trimming/Northern Border		\$14,500.00	\$42,500.00	
00758	Ficus Hedge Replacement/Fertilization		\$13,000.00	\$35,590.00	
00765	Flower Replacement		\$6,000.00	\$6,000.00	
	Grounds Maintenance		\$ 132,845.00	\$ 135,090.00	

	Utilities								
	00501	Electricity			\$70,000.00			\$84,000.00	
	00502	Water & Sewer			\$3,500.00			\$3,700.00	
	00503	Trash			\$750.00			\$850.00	
	00504	Telephone / Internet			\$17,200.00			\$17,000.00	
		Utilities			\$ 91,450.00		\$	105,550.00	
	Capital								
	00900	Capital -- General Master			\$325,000.00			\$335,000.00	
					Capital	\$ 325,000.00	\$	335,000.00	
	Carmel Specific Expenses								
	00810	Landscape/Irrigation - Carmel			\$75,430.00			\$51,200.00	
	00814	Pest Control - Carmel			\$720.00			\$900.00	
	00816	Pool Maint & Rep - Carmel			\$14,000.00			\$14,000.00	
	00818	Electricity - Carmel			\$0.00			\$11,740.00	
	00907	Capital - General - Carmel			\$13,062.00			\$10,000.00	
		Carmel Expenses			\$ 103,212.00		\$	87,840.00	
		TOTAL EXPENSES - MASTER			\$1,483,205.00			\$1,642,933.00	
		TOTAL EXPENSES - CARMEL			\$103,212.00			\$87,840.00	
		Grand Total Expenses			\$ 1,586,417.00		\$	1,730,773.00	
		Total Assessment to Master 611			\$200.00			\$220.00	
		Total Assessment to Carmel 183			\$47.00			\$40.00	
		Total Assessment to MASTER: \$220.00 - PER MONTH							
		Total Assessment to CARMEL: \$260.00 - PER MONTH							
		APPROVED: <i>Doug Stark</i>							
		DATE: <i>11-28-2023</i>							