

GALAPAGOS AT ISLANDS AT DORAL PHASE II

NEIGHBORHOOD ASSOCIATION, INC.

APPROVED

2022 Annual Budget

January 1st, 2022 to December 31, 2022

<u>Income</u>	<u>2022 Budget</u>
05010 Assessments	\$82,300.97
05010 Reserve Assessments	\$ 1,107.66
05050 Late Fees	\$ 1,000.00
05060 Assess Accrued Interest	\$ 1,100.00
05110 Bank Interest Paid-Oper/M/M Ac	\$ 30.00
05410 Miscellaneous Income	\$ 500.00
Income Total	\$ 86,038.63
 <u>Expense</u>	
06020 Postage & Printing	\$ 1,300.00
06021 Mailers	\$ 300.00
06030 Accounting/Tax Return	\$ 1,200.00
06040 Storage	\$ 166.80
06050 Bad Debt	\$ 1,500.00
06070 Annual Corporate Report	\$ 62.00
06300 Payment Coupons	\$ 154.00
06330 Legal - Collections	\$ 1,000.00
06335 Legal - Prof Services	\$ 500.00
06340 Management Fees	\$ 8,592.00
06350 Bank Charges	\$ 150.00
Administrative Expense Total	\$ 14,924.80
 06910 Lawn Maintenance	\$ 15,000.00
06930 Janitorial - Common Areas	\$ 4,500.00
06952 Security Alarm Monitoring	\$ 15,400.00
Contract Maintenance Expense Total	\$ 34,900.00
 07000 Landscape Replacement	\$ 4,300.00
07020 Tree Trimming	\$ 7,300.00
07034 Pressure Cleaning	\$ 10,000.00
07040 Mulch/Fertilizer	\$ 2,250.00
07070 Contingencies	\$ 4,000.00
07110 General Repairs	\$ 1,000.00
07400 Community Improvements	\$ 4,000.00
Maintenance Expense Total	\$ 32,850.00
 07500 Electricity	\$ 300.00
Utility Expense Total	\$ 300.00
 08000 General Liab/Umbrella	\$ 614.10
08010 Crime/Fidelity Bond	\$ 198.87
08020 Directors & Officers	\$ 1,143.20
Insurance Expense Total	\$ 1,956.17
 Reserves Expense Total	\$ 1,107.66
 Total Expenses	\$ 86,038.63

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NEIGHBORHOOD ASSOCIATION, INC.

RESERVE SCHEDULE 2022

Items	Replacement Cost	Collected Reserve as of 12/31/21	Fundable Reserves	Remaining Life (years)	Annual Fee	Monthly Fee	Monthly Per Unit Fee
Electric Box Replacement	\$ 5,000.00	\$ 3,180.40	\$ 1,819.60	4	\$ 454.90	\$ 37.91	\$ 0.57
Community Wall Replacement	\$ 6,000.00	\$ 2,625.00	\$ 3,375.00	9	\$ 375.00	\$ 31.25	\$ 0.47
Community Wall Painting	\$ 2,500.00	\$ 1,944.48	\$ 555.52	2	\$ 277.76	\$ 23.15	\$ 0.35
Total	\$ 13,500.00	\$ 7,749.88	\$ 5,750.12		\$ 1,107.66	\$ 92.31	\$ 1.40

Comparison by Year

	2020	2019
Projected Reserve Assessments	\$ 1.40	\$ 1.40
Projected HOA Assessments	\$ 103.91	\$ 103.53
TOTAL MONTHLY ASSESSMENT	\$ 105.31	\$ 104.93
ROUNDED OFF	\$ 105	\$ 105.00

MASTER FEES & CLUB FEES WILL BE PAID DIRECTLY TO MASTER ASSOC.
HOMEOWNER TO RECEIVE SEPERATE COUPON BOOK FROM MASTER FOR THESE 2022 FEES.