

Crestview Homeowners Association

2020 Annual Budget

Income

| Account | 2020 Annual Budget |
|-------------------------------|-----------------------|
| 05010 Assessments | \$95,641.00 |
| 05050 Late Fees | \$1,600.00 |
| 05060 Assess Accrued Interest | \$1,000.00 |
| Income Total | \$98,241.00 |

Expense

| | |
|-------------------------------------|--------------------|
| Account | |
| 06020 Postage & Printing | \$2,500.00 |
| 06030 Accounting/Tax Return | \$900.00 |
| 06040 Storage | \$168.00 |
| 06050 Bad Debt | \$7,000.00 |
| 06070 Annual Corporate Report | \$62.00 |
| 06300 Payment Coupons | \$450.00 |
| 06320 Meeting Expenses | \$300.00 |
| 06330 Legal - Collections | \$2,000.00 |
| 06340 Management Fees | \$23,100.00 |
| 06350 Bank Charges | \$500.00 |
| Administrative Expense Total | \$36,980.00 |

| | |
|----------------------------------|--------------------|
| 07000 Landscape Replacement | \$2,000.00 |
| 07010 Lawn Maintenance | \$7,250.00 |
| 07020 Tree Trimming | \$3,500.00 |
| 07030 Janitorial - Common Areas | \$6,200.00 |
| 07050 Irrigation Maintenance | \$800.00 |
| 07070 Contingencies | \$1,500.00 |
| 07110 General Repairs | \$1,000.00 |
| 07150 Security Guard | \$32,000.00 |
| 07190 Pest Control | \$500.00 |
| Maintenance Expense Total | \$54,750.00 |

| | |
|------------------------------|-----------------|
| 07500 Electricity | \$720.00 |
| Utility Expense Total | \$720.00 |

| | |
|--------------------------------|-------------------|
| 08000 General Liab/Umbrella | \$1,548.00 |
| 08010 Crime/Fidelity Bond | \$250.00 |
| 08020 Directors & Officers | \$1,428.00 |
| Insurance Expense Total | \$3,226.00 |

| | |
|-------------------------------|--------------------|
| Reserves Expense Total | \$ 2,565.00 |
|-------------------------------|--------------------|

| | |
|--------------|---------------------|
| Total | \$ 98,241.00 |
|--------------|---------------------|

2020 RESERVE CALCULATION

| Items | Collected | | Fundable | | Remaining Life | Annual | | Monthly |
|--------------------|------------------|--------------------|------------|---------|----------------|-------------|-----------|---------|
| | Replacement Cost | Reserve 12/31/2019 | Reserve | Reserve | | Reserves | Reserves | |
| CBS Walls Painting | \$ 6,000.00 | \$870.00 | \$5,130.00 | | 2 | \$ 2,565.00 | \$ 213.75 | |
| Sprinkler System | \$ 3,000.00 | \$3,000.00 | \$- | | 0 | \$ - | \$ - | |
| Entrance Lighting | \$ 3,280.00 | \$3,280.00 | \$- | | 0 | \$ - | \$ - | |
| Totals | \$12,280.00 | \$7,150.00 | \$5,130.00 | | | \$ 2,565.00 | \$ 213.75 | |

ASSESSMENT BY COMPARISON TO PREVIOUS YEAR

| | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|-----------------------------|-------------|---------------------|-------------|
| Monthly Regular Assessment | \$ 37.47 | \$ 36.70 | \$ 36.15 |
| Monthly Reserves Assessment | \$ 1.03 | \$ - | \$ - |
| Total Monthly Assessment | \$ 38.50 | \$ 36.70 | \$ 36.15 |
| | | \$ 37.00 rounded up | |

Gables Professional Management Co., 3934 S.W. 8th Street, Suite 303, Coral Gables, Florida 33134
 Telephone (305) 441-0904, Fax (305) 441-7982