

**Century Serena Lakes HOA**  
**Budget 2019**  
**JANUARY 1, 2019 - DECEMBER 31, 2019**

<b><u>INCOME</u></b>	<b><u>2018 Budget</u></b>	<b><u>2019 Budget</u></b>
Assessments (Regular)	\$ 710,441.66	\$ 796,390.25
Assessments (Reserves)	\$ 137,775.08	\$ 72,561.14
Pool Gates/Keys	\$ -	\$ 1,500.00
Late Fees	\$ -	\$ 10,733.00
Late Interest Fees	\$ -	\$ 3,093.00
Interest Income	\$ -	\$ 784.00
Mailbox Lock Income	\$ -	\$ 300.00
<b>Total Income</b>	<b>\$ 848,216.74</b>	<b>\$ 885,361.39</b>
<b><u>EXPENSES</u></b>		
<b><u>Administrative Expenses</u></b>		
Accounting/Tax Return	\$ 6,100.00	\$ 6,100.00
Bad Debt	\$ 15,000.00	\$ 15,000.00
Bank Charges & Lockboxes	\$ 300.00	\$ 300.00
Corporate Annual Report	\$ -	\$ 61.25
Coupon Booklet	\$ 4,200.00	\$ 2,600.00
Document Retention	\$ 1,200.00	\$ 1,200.00
Legal Fees - Collections	\$ 3,500.00	\$ 3,000.00
Legal Fees - Prof Services	\$ 12,000.00	\$ 12,000.00
Licenses & Permits	\$ 2,040.00	\$ 2,000.00
Management Fees	\$ 96,009.60	\$ 96,010.00
Postage & Printing	\$ 7,000.00	\$ 7,000.00
Storage	\$ -	\$ 153.00
<b>Total Administrative Expenses</b>	<b>\$ 147,349.60</b>	<b>\$ 145,424.25</b>
<b><u>Insurance Expenses</u></b>		
General Liability	\$ 23,520.00	\$ 23,900.00
Flood	\$ 1,600.00	\$ 1,630.00
D&O	\$ 2,520.00	\$ 2,570.00
Umbrella/Crime	\$ 4,500.00	\$ 4,590.00
Worker's Comp	\$ 840.00	\$ 856.00
<b>Total Insurance Expenses</b>	<b>\$ 32,980.00</b>	<b>\$ 33,546.00</b>
<b><u>Utilities</u></b>		
Electricity	\$ 21,000.00	\$ 23,000.00
Water & Sewer	\$ 7,500.00	\$ 7,700.00
Internet/Internet	\$ 2,860.00	\$ 2,800.00
<b>Total Utilities</b>	<b>\$ 31,360.00</b>	<b>\$ 33,500.00</b>
<b><u>Repairs &amp; Maintenance</u></b>		
Back Bay	\$ 4,560.00	\$ 5,000.00
Exterminator/Fertilizing	\$ 6,000.00	\$ 7,000.00
Janitorial Maintenance	\$ 10,281.60	\$ -
Hurricane Related Contingencies	\$ -	\$ 20,000.00
Irrigation Maintenance	\$ 3,000.00	\$ 6,000.00
Lawn Maintenance	\$ 99,897.46	\$ 95,000.00
Landscape Replacements	\$ 3,550.00	\$ 6,950.00
Tree Removal/Replacements	\$ 6,500.00	\$ 20,000.00
Tree Trimming	\$ 21,000.00	\$ 20,000.00
Maintenance Personnel	\$ 200,453.00	\$ 186,000.00
Lake Maintenance	\$ 4,020.00	\$ 4,200.00
Pool Repairs	\$ 3,500.00	\$ 3,500.00
Pool Service	\$ 15,600.00	\$ 15,300.00
Security Service	\$ 70,000.00	\$ 76,000.00
Locksmith	\$ 2,000.00	\$ 2,000.00
R&M - General & Supplies	\$ 20,800.00	\$ 24,000.00
R&M - Electrical	\$ 1,000.00	\$ 21,000.00
R&M - Cameras	\$ 1,500.00	\$ 1,440.00
R&M - Plumbing	\$ 4,000.00	\$ 21,140.00
R&M - Driveways	\$ 18,890.00	\$ 26,000.00
Golf Cart Repairs	\$ 2,200.00	\$ 4,800.00
<b>Total Repairs &amp; Maintenance</b>	<b>\$ 498,752.06</b>	<b>\$ 565,330.00</b>
<b>Total Operating Expenses</b>	<b>\$ 710,441.66</b>	<b>\$ 777,800.25</b>
(1) Community Improvements	\$ -	\$ 35,000.00
<b><u>Reserves</u></b>	<b>\$ 137,775.08</b>	<b>\$ 72,561.14</b>
(See Attached Schedule)		
<b>Total Expenses</b>	<b>\$ 848,216.74</b>	<b>\$ 885,361.39</b>

(1) Allowance for Pool Bathrooms Remodeling and/or installation of new mail boxes and shelter.

**Century Serena Lakes HOA  
RESERVES SCHEDULE  
01/01/2019 Through 12/31/2019**

<b>Items</b>	<b>Replacement Cost</b>	<b>Collected Reserves 12/31/2018</b>	<b>Fundable Reserves</b>	<b>Remaining Life</b>	<b>Annual Amount</b>	<b>Monthly Amount</b>
Storm Sewer	\$ 21,500.00	\$ 21,500.00	\$ -	7	\$ -	\$ -
Painting Roof 1	\$ 250,000.00	\$ 48,462.74	\$ 201,537.26	9	\$ 22,393.03	\$ 1,866.09
Painting Roof 2	\$ 234,000.00	\$ 52,487.03	\$ 181,512.97	9	\$ 20,168.11	\$ 1,680.68
Contingency	\$ 25,000.00	\$ 25,000.00	\$ -	1	\$ -	\$ -
Hurricane	\$ 20,000.00	\$ 20,000.00	\$ -	1	\$ -	\$ -
Pools Resurfacing	\$ 60,000.00	\$ 60,000.00	\$ -	9	\$ -	\$ -
General Reserves	\$ 60,000.00	\$ 30,000.00	\$ 30,000.00	1	\$ 30,000.00	\$ 2,500.00
<b>Totals</b>	<b>\$ 670,500.00</b>	<b>\$ 257,449.77</b>	<b>\$ 413,050.23</b>		<b>\$ 72,561.14</b>	<b>\$ 6,046.76</b>

<b>Assessment</b>	<b>\$ 121.11</b>	
<b>Reserves Assessment</b>	<b>\$ 11.03</b>	
<b>Total</b>	<b>\$ 132.14</b>	<b>Round off \$ 132</b>

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