

**SFHOA ADOPTED 2019 BUDGET - 12-4-2018**

from 2018

EXPENSE	Budget	Budget	EOY	Notes	Budget	COMMENTS to 2019 Budget Items	Increase/ (decrease)
	2017	2018	9-2018		2019		
610161 Irrigation/Electric	\$12,000	\$15,500	\$13,023	7	\$16,080	Incl cost of \$7800 for Est charges from Club for 65 homes	\$580
610110 Street Lights	\$5,250	\$5,250	\$5,291		\$5,250	NC	\$0
622150 Pressure Cleaning	\$3,000	\$3,000	\$2,100	1	\$3,000	Changed to quarterly+200 Misc	\$0
624650 Landscape Contract	\$253,211	\$258,883	\$258,968	5	\$259,320	NO increase for 2019 Leo Jr.	\$437
620510 Mulch/Ground Cover	\$60,000	\$123,000	\$120,892	8	\$66,000	Based on 2018 projected cost+\$2K - Diff. not reflective since no Mulch 2017	(\$57,000)
624660 Landscape Improvements	\$10,000	\$9,000	\$12,132		\$12,000	Incrs for Spring/Fall Flowers	\$3,000
Irrigation Repairs&Pumps							
648670 Pump Maintenance	\$1,600	\$1,600	\$4,848		\$3,600	\$400 /q for lake diver + misc Pump Station Repairs-New Pumps	\$2,000
622510 Infrastructure Repairs	\$5,000	\$3,500	\$40	9	\$3,000	For major Line or other above ground irrigation repairs	(\$500)
624620 Irrigation Contract	\$12,000	\$10,000	\$8,940		\$10,000	NC in Monthly Irrigation ck.- plus 2x/month-Dec through March	\$0
624620 Irrigation Maintenance / Repairs	\$5,000	\$5,000	\$6,768		\$5,000	Pump Station repairs other than Reserve (controls/pumps)	\$0
681650 Master Assoc Fees	\$157,300	\$157,300	\$157,300		\$170,368	Master \$ 352 / quarter incls	\$13,068
681400 Insurance	\$5,000	\$4,000	\$4,338		\$5,000	Added Insurance for Umbrella Policy \$850	\$1,000
680100 Management Contract	\$13,154	\$13,349	\$13,356		\$13,219	New Management Fees - Towne- 2 % incr. Start Jan 2019	(\$130)
660370 Office Expenses	\$5,500	\$5,750	\$4,616		\$5,000	Increase from 2019	(\$750)
670300 Newsletter	\$50	\$0	\$0		\$0		\$0
663050 Web Site Maintenance	\$1,000	\$1,000	\$1,040		\$1,250	Increase from 2019	\$250
660281 Division/Corp Filling	\$100	\$75	\$210		\$75		\$0
681320 Fed Taxes	\$300	\$250	\$0		\$250		\$0
660200 Legal Fees	\$4,000	\$1,000	\$2,327	4	\$2,000	Minor Legal services other than lien which is to owners acct.	\$1,000
681700 Contingency	\$13,346	\$5,650	\$2,546		\$12,988	To adjust for \$ 1225 quarterly fee	\$7,338
681800 Misc. Professional Fees Incl Audit		\$4,500	\$4,423	3	\$0	No monies for CPA or other Professionals 2019	(\$4,500)
661900 Bad Debt Expense		\$0			\$0		
622450 Tree Trimming (Hardwood)	\$4,000	\$4,293	\$5,925	2	\$8,000	Hardwood Trimming by SFHOA 2019	\$3,707
622450 Palm Trimming - Pay Back	\$13,839	\$12,000	\$15,962	6	\$4,000	Palm Trimming paid by member- HOA for cul-de-sac	(\$8,000)
Uncollected Bad Debt	\$4,800	\$0	\$0	4	\$0	Adjustment for one house not paying fee - No value 2018, 2019	\$0
99500 General Reserves	\$28,000	\$20,000	\$20,000		\$28,000	Reserve Fees per requirement less amount for Irma cleanup	\$8,000
<b>TOTALS</b>	<b>\$617,450</b>	<b>\$663,900</b>	<b>\$665,045</b>		<b>\$633,400</b>		<b>-\$30,500</b>
<b>MISC. INCOME</b>							
One Time chargefor 65 Home Irrigation 2018 Carryover		\$7,200		10	\$0	No extra charge	
No Income assumed for Late Fees, Misc., Interest	\$0	\$0			\$0		
Tree Trimming - Palms NOW HOA	(\$12,100)	(\$12,000)		6	\$0	Member's palm trimming billed directly by Landscaper - removed from budget	
<b>Prior Yr Net Bank Amount Applied</b>	<b>(\$45,000)</b>	<b>(\$102,500)</b>			<b>(\$40,500)</b>	90% of \$45 K Est. Net Carryover from 2018	
	<b>\$556,600</b>	<b>\$556,600</b>			<b>\$592,900</b>	<b>TOTAL DUE FROM MEMBERS 2019</b>	<b>\$36,300</b>
<b>QUARTERLY MAINTENANCE ASSESSMENT FEES</b>							
	<b>2017 Fee</b>	<b>2018 Fee</b>	<b>2019 Fee</b>				
121 units x fee	<b>\$1,150.00</b>	<b>\$1,150.00</b>	<b>\$1,225.00</b>		<b>\$592,900</b>	Proposed Change = +\$75 per quarter (\$300 per year) per unit	
						Incr. due to: Master=+\$27, Cont =+\$15, Reserve =+\$17, Misc. +\$16	

**NOTES:**

1. Changed to quarterly maintenance versus yearly cleaning
2. Hardwood Trimming every 2 years - paid by Association
3. CPA Audit not required by Members - voted by Board for 2017 Financials.
4. Legal fees are for lien processing and foreclosure against delinquent homeowners - some monies maybe recouped
5. Landscape 2017-Contract change August incr 3%
6. Palm Tree Trimming charged to members
7. Irrigation Charge incls est invoice from Club for 65 homes. Not rec'd for 2018-Incl for 2019
8. Based on new charge for 2018 Mulch - Note No Mulch 2017
9. For major repairs of irrigation lines HOA responsibility (behind yards)
10. This is a one-time charge from Club for irrigation waters for 65 homes. Monies partially accrued 2016-2017 and incl in Fund Carryover from 2017 None for 2019 - See above accrual in irrigation/Electric account

**Capital Account**

Est EOY 2019	
\$1,000	\$19,792