

SFHOA PROPOSED 2020 BUDGET - 11-14-2019 Rev 2a Adopted - 12-3-2019

EXPENSE	Budget 2017	Budget 2018	Budget 2019	EOY 9-2019	Notes	Budget 2020	COMMENTS to 2019 Budget Items
610161 Irrigation/Electric	\$12,000	\$15,500	\$16,080	\$17,076		\$17,500	
610110 Street Lights	\$5,250	\$5,250	\$5,250	\$4,900		\$5,250	NC
622150 Pressure Cleaning	\$3,000	\$3,000	\$3,000	\$3,600	1	\$3,000	700 quarterly+200 Misc
624650 Landscape Contract	\$253,211	\$258,883	\$259,320	\$257,080	5	\$260,460	NO increase for 2019 Leo Jr. Based on current charges
620510 Mulch/Ground Cover	\$60,000	\$123,000	\$66,000	\$77,959	8	\$66,000	NC - Based on 2019 actual cost \$62 K
624660 Landscape Improvements	\$10,000	\$9,000	\$12,000	\$8,490		\$15,000	Increased for additional season flowers
Irrigation Repairs&Pumps							
648670 Pump Maintenance	\$1,600	\$1,600	\$3,600	\$4,247		\$3,600	\$400 /q + \$ 2 K misc Pump Station Repairs-New Pumps from Reserve
622510 Infrastructure Repairs	\$5,000	\$3,500	\$3,000	\$500	9	\$3,000	For major Line or other above ground irrigation repairs
624620 Irrigation Contract	\$12,000	\$10,000	\$10,000	\$10,341		\$10,000	NC in Monthly Irrigation ck.- plus 2x/month-Dec through March
624620 Irrigation Maintenance / Repairs	\$5,000	\$5,000	\$5,000	\$7,537		\$7,500	Pump Station repairs other than Reserve (controls/pumps)
681650 Master Assoc Fees	\$157,300	\$157,300	\$170,368	\$170,368	7	\$176,176	Master final at \$ 364 / quarter
681400 Insurance	\$5,000	\$4,000	\$5,000	\$4,356		\$5,000	NC
680100 Management Contract	\$13,154	\$13,349	\$13,219	\$13,224		\$13,464	New Management Fees - FirstService- 2 % incr. Start Jan 2019
660370 Office Expenses	\$5,500	\$5,750	\$5,000	\$5,511		\$6,000	\$ 1 k Increase from 2019
670300 Newsletter	\$50	\$0	\$0	\$0		\$0	
663050 Web Site Maintenance	\$1,000	\$1,000	\$1,250	\$1,140		\$1,250	NC
660281 Division/Corp Filing	\$100	\$75	\$75	\$574		\$75	Previous was for Audit - None this Year 2020
681320 Fed Taxes	\$300	\$250	\$250	\$865		\$250	
660200 Legal Fees	\$4,000	\$1,000	\$2,000	\$1,947	4	\$2,000	Minor Legal services other than lien which is to owners acct.
681700 Contingency	\$13,346	\$5,650	\$12,988	\$9,000		\$9,815	To adjust for \$ 1260 quarterly fee
681800 Misc. Professional Fees Incl Audit		\$4,500	\$0	\$0	3	\$0	No monies for CPA or other Professionals 2019
661900 Bad Debt Expense		\$0	\$0	\$0		\$0	
622450 Tree Trimming (Hardwood)	\$4,000	\$4,293	\$8,000	\$7,775	2	\$4,000	Hardwood Trimming by SFHOA 2019 - next 2021
622450 Palm Trimming - Pay Back	\$13,839	\$12,000	\$4,000	\$12,671	6	\$4,000	Palm Trimming paid by member- Only HOA for cul-de-sac Palms
Uncollected Bad Debt	\$4,800	\$0	\$0	\$0	4	\$0	Adjustment for one house not paying fee - No value 2018, 2019
99500 General Reserves	\$28,000	\$20,000	\$28,000	\$28,000		\$28,000	Reserve Fees per requirement less amount for Irma cleanup
TOTALS	\$617,450	\$663,900	\$633,400	\$647,161		\$641,340	
MISC. INCOME							
One Time chargefor 65 Home Irrigation 2018 Carryover		\$7,200	\$0			\$0	No extra charge
No Income assumed for Late Fees, Misc., Interest	\$0	\$0	\$0			\$0	
Tree Trimming - Palms NOW HOA	(\$12,100)	(\$12,000)	\$0		6	\$0	Member's palm trimming billed directly by Landscaper - removed from budget
Prior Yr Net Bank Amount Applied	(\$45,000)	(\$102,500)	(\$40,500)			(\$31,500)	90% of \$35 K Est. Net Carryover from 2019
	\$556,600	\$556,600	\$592,900			\$609,840	TOTAL DUE FROM MEMBERS 2020
QUARTERLY MAINTENANCE ASSESSMENT FEES							
	2017 Fee	2018 Fee	2019 Fee	2020 Fee			
121 units x fee	\$1,150.00	\$1,150.00	\$1,225.00	\$1,260		\$609,840	Change = +\$35 per quarter (\$140 per year) per unit
							Change due to: Master \$12, Increased Landscape Improvements \$6, Lower carry forward \$19, Reduced Tree Trimming and Contingency (\$2)

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 Members for 2019 Financials.
4. Legal fees are for lien processing and foreclosure against delinquent homeowners
Legal Fees are charged to Homeowner - No homes in default- 2019
5. Last Landscape 2017-Contract change August incr 3% - Increase due to new home
6. Palm Tree Trimming charged to members
7. Fee based on Workshop meeting. Final budget approval mid Nov. 2019
8. EOY includes extra 2018 Mulch
9. For major repairs of irrigation lines HOA responsibility (behind yards)

from 2019

**Increase/
(decrease)**

\$1,420
\$0
\$0

\$1,140
\$0
\$3,000

\$0
\$0
\$0
\$2,500

\$5,808
\$0
\$245
\$1,000
\$0
\$0
\$0
\$0
\$0

(\$3,173)

\$0

(\$4,000)

\$0
\$0
\$0

\$7,940

\$16,940