

LA FLORENCE AT RENAISSANCE COMMONS
HOMEOWNERS ASSOCIATION, INC.
Proposed Budget
January 1, 2019 through December 31, 2019

	G/L #	Approved 2018 Budget	2019 Proposed Budget
REVENUES:			
Maintenance Assessments	04010	\$ 633,600	\$ 633,600
Prior Period Surplus Rollover	04020	68,221	125,992
Capital Contribution Inc.	04030	15,840	16,500
Application Income	04221	7,200	-
Total Revenues		\$ 724,861	\$ 776,092
ADMINISTRATIVE EXPENSES:			
Management Fees	05001	\$ 37,230	\$ 60,480
Accounting/Tax Prep	05003	1,200	3,900
Fees, Taxes, and Licenses	05004	2,400	1,000
Application Fee Expense		1,440	-
Office/Mailings/Postage	05005	9,000	10,000
Legal Fees	05006	50,000	50,000
Insurance Expense	05010	17,946	17,600
Bad Debts	05050	1,000	2,500
Master Assoc Fee	05060	67,500	67,486
Total Administrative Expenses		\$ 187,716	\$ 212,966
UTILITY EXPENSE			
Electricity	06010	\$ 57,000	\$ 50,200
Water and Sewer	06050	1,025	1,000
Cable TV	06070	134,000	139,360
Total Utility Expenses		\$ 192,025	\$ 190,560
OPERATING EXPENSE			
Landscape Maintenance	07020	\$ 63,000	\$ 63,000
Fire Alarm Monitoring	07030	37,900	22,740
Home Security	07040	51,750	51,750
Security	07100	24,000	24,000
Pool Maintenance	07200	3,450	3,450
Maintenance & Janitor Supply	07400	-	6,600
Maintenance & Janitor Labor	07401	6,600	22,466
Total Operating Expenses		\$ 186,700	\$ 194,006
REPAIRS AND MAINTENANCE EXPENSE			
General R & M	08100	\$ 24,000	\$ 20,000
A/C R&M			\$ 460
Pressure Cleaning	08110	12,000	10,500
Pressure Cleaning Roofs			25,000
Fire Alarm R&M	08115	-	15,000
Fire Sprinkler R&M	08120	12,000	8,000
Fitness Equipment	08130	2,400	1,500
Pool R & M	08170	2,400	2,000
Pest Control	08175	6,500	3,680
Landscape Extra's	08180	15,000	5,000
Mulch	08185	12,000	15,300
Tree Trimming	08190	7,500	8,500
Irrigation Repair/Supplies	08195	2,500	1,500
Total Repairs and Maintenance Expenses		\$ 96,300	\$ 116,440
Reserve Transfer Expense			
Resv Xfer Exp- Painting	09051	\$ 55,000	\$ 55,000
Resv Xfer Exp- Contingency	09052	7,120	7,120
Total Reserve		\$ 62,120	\$ 62,120
Total Expenses		\$ 724,861	\$ 776,092
Net Profit (Loss)		-	-
Number of Units		240	240
Monthly Cost per Unit		\$ 220	\$ 220

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.