

SERENOA HOMEOWNERS ASSOCIATION, INC.  
2020 Budget

	2019 Budget	2019 Estimated Year End	2020 Budget
<b>Income</b>			
Operating Income	\$ 679,982	\$ 491,000.00	\$ 480,398
Reserve Income	\$ 20,000	\$ 20,000.00	\$ 50,000
<b>Total Income</b>	<b>\$ 699,982</b>	<b>\$ 511,000</b>	<b>\$ 530,398</b>
<b>Administration</b>			
80600 Management Fees	\$ 22,542	\$ 16,814	\$ 23,232
80050 Accounting/CPA	\$ 1,680	\$ 1,680	\$ 1,730
80400 Insurance/Property	\$ 4,500	\$ 4,355	\$ 4,791
80070 Office Expenses	\$ 3,500	\$ 3,200	\$ 3,500
80080 Corporate Fees	\$ 62	\$ 62	\$ 62
80550 Legal Fees	\$ 2,000	\$ 250	\$ 1,000
	<b>\$ 34,284</b>	<b>\$ 26,361</b>	<b>\$ 34,315</b>
<b>Utilities</b>			
88651 Electric - Street Lights	\$ 10,800	\$ 12,250	\$ 12,720
82300 Electric - Pool/Clubhouse	\$ 7,000	\$ 6,850	\$ 7,000
82305 Gas - Pool Heater	\$ 5,750	\$ 2,200	\$ 5,750
82200 Water	\$ 1,500	\$ 3,350	\$ 2,700
82310 Clubhouse WIFI	\$ 1,300	\$ 1,320	\$ 1,320
88660 Telephone Gates	\$ 1,150	\$ 1,984	\$ 650
88900 Cable	\$ 234,718	\$ 157,420	\$ 57,593
82340 Clubhouse Cable	\$ -	\$ -	\$ 1,200
	<b>\$ 262,218</b>	<b>\$ 185,374</b>	<b>\$ 88,933</b>
<b>Pool Maintenance</b>			
82100 Pool Maintenance Repairs	\$ 6,000	\$ 6,500	\$ 6,500
	<b>\$ 6,000</b>	<b>\$ 6,500</b>	<b>\$ 6,500</b>
<b>Grounds Maintenance</b>			
86252 Home Lawn Maintenance	\$ 325,560	\$ 226,000	\$ 286,416
86400 Preserve Maintenance	\$ 5,000	\$ -	\$ 12,000
86250 Common Lawn Maint/Fertilization	\$ 7,200	\$ 14,400	\$ 14,400
86350 Landscape Replacement	\$ 3,500	\$ 1,500	\$ 3,500
86300 Mulch	\$ 3,500	\$ 3,500	\$ 3,500
86150 Irrigation Supplies/Maintenance	\$ 5,000	\$ 3,665	\$ 4,580
82500 Clubhouse/Property Maintenance	\$ 15,000	\$ 15,500	\$ 16,000
83960 Entryway (gate) Maintenance	\$ 3,000	\$ 6,000	\$ 2,500
86500 Lake Maintenance	\$ 6,220	\$ 6,220	\$ 6,405
	<b>\$ 373,980</b>	<b>\$ 276,785</b>	<b>\$ 349,301</b>
<b>Misc./Contingency</b>			
88950 Contingency	\$ 3,500	\$ -	\$ 1,350
	<b>\$ 3,500</b>	<b>\$ -</b>	<b>\$ 1,350</b>
<b>Reserves</b>			
<b>Reserve Fund</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b>Total Operating and Reserve Fees</b>	<b>\$ 699,982</b>	<b>\$ 495,020</b>	<b>\$ 530,398</b>
	2019 Assessment	2020 Assessment	
Phase I & II	\$ 733.89	\$ 600.00	
Phase III, IV & V	\$ 793.89	\$ 600.00	
Phase - Grande	\$ 853.89	\$ 600.00	

\*\*\*2020 Budget accounts for all homes at an equal assessment rate moving forward\*\*\*

**RESERVES:** The reserve funds are being set aside for major replacements such as: Roads, Pool resurfacing and equipment, gate, lake aeration, clubhouse equipment and machinery, fitness room equipment, clubhouse structure, pavers and fencing, drainage, pool furniture and signs. It is the expectation of the Budget Committee that following transition a Reserve Study will be completed to prepare a true statement of reserves for future funding and use.