

SERENOA HOMEOWNERS ASSOCIATION, INC.

2018 Budget

	2017 Budget	2017 Estimated Year End	2018 Budget
Administration			
80600 Management Fees	\$ 17,646	\$ 12,120	\$ 17,544
80050 Accounting/CPA	\$ 1,600	\$ 1,600	\$ 1,680
80400 Insurance/Property	\$ 7,000	\$ 5,250	\$ 7,000
80070 Office Expenses	\$ 2,000	\$ 1,950	\$ 2,500
80080 Corporate Fees	\$ 62	\$ 62	\$ 62
80550 Legal Fees	\$ 4,000	\$ 750	\$ 2,000
	\$ 32,308	\$ 21,732	\$ 30,786
Utilities			
88651 Electric - Street Lights	\$ 7,430	\$ 8,700	\$ 10,800
82300 Electric - Pool/Clubhouse	\$ 6,600	\$ 6,800	\$ 7,000
82305 Gas - Pool Heater	\$ 150	\$ 145	\$ 150
82200 Water	\$ 1,100	\$ 980	\$ 1,100
82310 Clubhouse WIFI	\$ 1,300	\$ 1,100	\$ 1,300
88660 Telephone Gates	\$ 1,100	\$ 1,720	\$ 1,800
88900 Cable	\$ 143,244	\$ 85,500	\$ 142,416
82340 Clubhouse Cable	\$ 1,000	\$ 960	\$ 1,000
	\$ 161,924	\$ 105,905	\$ 165,566
Pool Maintenance			
82100 Pool Maintenance Repairs	\$ 5,500	\$ 5,360	\$ 5,500
	\$ 5,500	\$ 5,360	\$ 5,500
Grounds Maintenance			
86252 Home Lawn Maintenance	\$ 193,200	\$ 120,040	\$ 246,000
86120 Home Fertilization	\$ 50,280	\$ 15,735	\$ -
86251 Vacant Lot Mowing	\$ 60	\$ 120	\$ 150
86250 Common Lawn Maint/Fertilization	\$ 4,000	\$ 5,680	\$ 5,400
86350 Landscape Replacement	\$ 2,000	\$ -	\$ 2,000
86300 Mulch	\$ 3,500	\$ 540	\$ 3,500
86150 Irrigation Supplies/Maintenance	\$ 3,000	\$ 2,800	\$ 4,000
82500 Clubhouse/Property Maintenance	\$ 15,000	\$ 21,000	\$ 15,000
83960 Entryway (gate) Maintenance	\$ 2,000	\$ 2,800	\$ 2,000
86500 Lake Maintenance	\$ 2,760	\$ 3,132	\$ 3,876
	\$ 275,800	\$ 171,847	\$ 281,926
Misc./Contingency			
80800 Bad Debt Expenses	\$ 2,500	\$ -	\$ 2,500
88950 Contingency	\$ 10,000	\$ 1,400	\$ 5,000
	\$ 12,500	\$ 1,400	\$ 7,500
Reserves			
Reserve Fund	\$ 20,000		\$ 20,000
Total Operating and Reserve Fees	\$ 508,032	\$ 306,244	\$ 511,278
Quarterly Assessment Amounts			
	2017	2018	
Phase I & II	\$ 706	\$ 715	
Phase III & IV	\$ 772	\$ 775	
Phase IV - Grande Lots	\$ -	\$ 835	

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For the period of 1-1-18 through 12-31-18

Based on 180 Homes

Expenses	Common Expenses "A" Expenses		Phase I & II (100 Homes)	Phase III 40 Homes	Phase IV 25 Homes	Phase IV Grande 7 Homes
	Annual	Quarter	Quarter	Quarter	Quarter	Quarter
Administration						
Management Fees	\$ 17,544	\$ 4,386				
Accounting/CPA	\$ 1,680	\$ 420				
Insurance/Property	\$ 7,000	\$ 1,750				
Office Expenses	\$ 2,500	\$ 625				
Corporate Fees	\$ 62	\$ 16				
Legal Fees	\$ 2,000	\$ 500				
Utilities						
Electric - Street Lights	\$ 10,800	\$ 2,700				
Electric - Pool	\$ 7,000	\$ 1,750				
Gas - Pool Heater	\$ 150	\$ 38				
Water	\$ 1,100	\$ 275				
Clubhouse WIFI	\$ 1,300	\$ 325				
Telephone Gates	\$ 1,800	\$ 450				
Cable - Bulk Contract & Clubhouse	\$ 1,000	\$ 250	\$ 207.00	\$ 207.00	\$ 207	\$ 207
Pool Maintenance						
Pool Maintenance Repairs	\$ 5,500	\$ 1,375				
Grounds Maintenance						
Home Lawn Maintenance	\$ -	\$ -	\$ 330	\$ 390	\$ 390	\$ 450
Home Fertilization	\$ -	\$ -				
Vacant Lot Mowing	\$ -	\$ -	\$ -			
Common Lawn Maint/Fertilization	\$ 5,400	\$ 1,350				
Landscape Replacement	\$ 2,000	\$ 500				
Mulch	\$ 3,500	\$ 875				
Irrigation Supplies/Maintenance	\$ 4,000	\$ 1,000				
Clubhouse Maintenance	\$ 15,000	\$ 3,750				
Entryway Maintenance	\$ 2,000	\$ 500				
Lake Maintenance	\$ 3,876	\$ 969				
Misc./Contingency						
Bad Debt Expenses	\$ 2,500	\$ 625				
Contingency	\$ 5,000	\$ 1,250				
Reserve Fund	\$ 20,000	\$ 5,000				
Totals	\$ 122,712	\$ 30,678	\$ 537	\$ 597	\$ 597	\$ 657
Common Area Per Lot	\$ 713.44	\$ 178.36	Per Quarter			

2018 Common Fee

	Phase I	Phase III	Phase IV	Phase IV
Total Per Improved Lot Quarterly	\$ 715	\$ 775	\$ 775	\$ 835
Total Per Improved Lot Annual	\$ 2,861	\$ 3,101	\$ 3,101	\$ 3,341