

**Tesoro Property Owners Association
Proposed Budget
January 1, 2024 - December 31, 2024**

GL Codes	Description	2023 Approved Budget	2024 Proposed Budget	2024 Proposed Quarterly Per Home
	Total Units	907	907	
	Revenues			
400100	Maintenance Fees	2,606,894.04	\$ 2,410,214.54	\$ 664.34
400108	Contra Revenue - Bad Debt	(200,000.00)	\$ (70,000.00)	\$ (19.29)
420150	Cable Proceeds	84,394.41	\$ 135,852.48	\$ 37.45
428710	Income-Home Internet	237,581.23	\$ 353,501.28	\$ 97.44
429510	Internet Empty Lots	28,100.30	\$ 26,664.00	\$ 7.35
400119	Landscape Income - Empty Lots	56,705.34	\$ 37,314.33	\$ 10.29
400118	Landscape Income - Occupied Lots	741,213.50	\$ 902,214.52	\$ 248.68
400700	Pest Control Income - Occupied Lots	32,400.00	\$ 40,320.00	\$ 11.11
400357	Security Monitoring	85,000.00	\$ 128,484.00	\$ 35.41
400302	Application Income (ARB)	40,000.00	\$ 20,000.00	\$ 5.51
400505	Gate Key Income	1,000.00	\$ 1,000.00	\$ 0.28
New GL	Legal Fee Income		1000.00	\$ 0.28
400400	Late Fee Income	4,800.00	\$ 5,000.00	\$ 1.38
	Security Expense Reimbursed by Developer	81,469.44	\$ 40,435.20	
401110	Interest Income			
	Total Revenues	\$ 3,799,558.26	\$ 4,032,000.36	\$ 1,100.21
	Administrative Expenses			
530100	Accounting Fees - Hafer	12,950.00	12,950.00	\$ 3.57
520122	Bank Charges	500.00	500.00	\$ 0.14
530195	Land Lease Rental (POA Office Rental)	24,000.00	22,705.80	\$ 6.26
530110	Legal Fees		1,000.00	\$ 0.28
530116	Legal Expense	80,000.00	50,000.00	\$ 13.78
540110	License, Permit, Dues & Taxes	1,000.00	1,000.00	\$ 0.28
520160	Miscellaneous	1,200.00	1,200.00	\$ 0.33
520119	Office Expenses	6,500.00	6,000.00	\$ 1.65
520120	Office Supplies	3,000.00	9,500.00	\$ 2.62
520115	Postage/Delivery	1,400.00	1,200.00	\$ 0.33
530115	Professional Fees	20,000.00	15,000.00	\$ 4.13
530180	Depreciation Expense	3,000.00	3,000.00	\$ 0.83
540150	Bad Debt Expense	0.00		
	Total Administrative Expenses	\$ 153,550.00	\$ 124,055.80	\$ 34.19
	Insurance			

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510100	Insurance Expense	17,666.96	17,666.96	\$ 4.87
	Total Insurance Expenses	\$ 17,666.96	\$ 17,666.96	\$ 4.87
	Contract Services			
555100	Payroll	313,081.07	332,908.91	\$ 91.76
600000	Management Services Contract	24,600.00	25,830.00	\$ 7.12
700100	Landscaping Residential Homes	741,213.50	902,214.52	\$ 248.68
700101	Landscaping Empty Lots	56,705.34	37,314.33	\$ 10.29
700133	Grounds Maintenance -POA Common/SB Berm	744,709.00	714,151.43	\$ 196.84
702150	Holiday Lights	20,000.00	20,717.00	\$ 5.71
702178	Pest Control Perimeter Only	32,400.00	40,320.00	\$ 11.11
704105	Equipment Back Gate Reader	1,320.00	0.00	\$ -
704130	Security Gate House POA Phone/Internet	3,600.00	3,600.00	\$ 0.99
704134	Security Contract	585,312.00	526,454.40	\$ 145.11
704210	Security Officer (Construction Gate) Billed to Developer	81,469.44	40,435.20	\$ -
704136	Security Alarm System Monitoring	85,000.00	128,484.00	\$ 35.41
704139	Security System Lease Maintenance	4,000.00	0.00	\$ -
705050	Cable TV	84,394.41	135,852.48	\$ 37.45
705075	Internet	237,581.23	353,501.28	\$ 97.44
705076	Internet Empty Lots	28,100.30	26,664.00	\$ 7.35
778070	Tree Trimming	18,540.00	22,000.00	\$ 6.06
	Total Contract & Payroll Services	\$ 3,062,026.30	\$ 3,310,447.56	\$ 901.33
	Repairs & Maintenance			
700120	Landscaping Extras	33,000.00	33,000.00	\$ 9.10
701160	Irrigation	18,000.00	18,000.00	\$ 4.96
702010	Maintenance Supplies	2,000.00	12,000.00	\$ 3.31

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702122	Golf Carts	800.00	1,500.00	\$ 0.41
702140	Pressure Cleaning	8,000.00	8,000.00	\$ 2.21
704132	Security Bldg R&M	1,000.00	1,000.00	\$ 0.28
704220	Entry Gate Repairs	2,500.00	1,500.00	\$ 0.41
705027	R&M Fountains	1,000.00	6,900.00	\$ 1.90
705084	R&M Gas Lamps	500.00	500.00	\$ 0.14
705181	Vehicle Maintenance	4,000.00	4,000.00	\$ 1.10
706520	R&M Street/Sidewalks	6,300.00	0.00	\$ -
706523	R&M Monuments	1,000.00	0.00	\$ -
706527	Light Supplies & Repairs	6,000.00	6,000.00	\$ 1.65
712586	Signage	2,000.00	2,000.00	\$ 0.55
716150	Contingency	30,000.00	30,000.00	\$ 8.27
	Total Repairs & Maintenance	\$ 116,100.00	\$ 124,400.00	\$ 34.29
	Utilities			
705010	Electricity Common Area	29,000.00	35,000.00	\$ 9.65
705011	Electricity - Clubhouse	6,000.00	0.00	\$ -
705020	Electricity Pumps	26,000.00	26,000.00	\$ 7.17
705021	Electricity - Guardhouse	4,000.00	2,500.00	\$ 0.69
705029	Utilities Reimbursement			\$ -
705030	Water & Sewer	42,175.00	42,175.00	\$ 11.62
705070	Cell Phone PM (contractual)		600.00	\$ 0.17
705072	Prepaid Consultant Fee	1,000.00	2,000.04	\$ 0.55
705080	Gas	1,000.00	1,000.00	\$ 0.28
	Total Utilities Expenses	\$ 109,175.00	\$ 109,275.04	\$ 30.12
	RESERVE FUNDING EXPENSES			
900100	Pooled Reserves	\$ 341,040.00	\$ 346,155.00	\$ 95.41
	Total Reserves	\$ 341,040.00	\$ 346,155.00	\$ 95.41
	Total Operating Expenses w/ Reserves	\$ 3,799,558.26	\$ 4,032,000.36	\$ 1,100.21
	Net Income (Loss)	\$0.00	\$0.00	\$0.00

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	<small>DISCLAIMER: THIS INITIAL BUDGET OF THE ASSOCIATION IS PROJECTED (NOT BASED ON ACTUAL HISTORICAL OPERATING FIGURES) AND IS BASED ON BUILD OUT. THEREFORE, ACTUAL INCOME & EXPENSES MAY BE LESS OR GREATER THAN PROJECTED. DEVELOPER HAS AGREED TO OBLIGATE ITSELF TO DEFICIT FUND OPERATING EXPENSES OF THE ASSOCIATION IN ACCORDANCE WITH SECTION 720.308(1)(b), FLORIDA STATUTES. CAPITAL CONTRIBUTIONS MADE BY MEMBERS OF THE ASSOCIATION, OR VOLUNTARILY CONTRIBUTIONS BY DEVELOPER, SHALL NOT BE CONSIDERED OR DEEMED TO BE RESERVES UNDER SECTION 720, FLORIDA STATUTES.</small>			
	Approved with Pooled Reserves (Full) by:			
		Board President,	Roderick O'Connor	
		Date:		