

**CALABAY PARC AT TOWER LAKE**

**Approved Operating Budget**

**Year Ending December 31, 2021**

INCOME				
		\$450	\$465	\$525
Assessments -		<b>2019 Budget</b>	<b>2020 Budget</b>	<b>2021 Budget</b>
Assessments - 316 units		\$ 568,800.00	\$ 587,760.00	\$ 663,600.00
Excess Income Prior Year		\$ 75,000.00	\$ 80,000.00	\$ -
<b>Total Income</b>		\$ 643,800.00	\$ 667,760.00	\$ 663,600.00
EXPENSES				
<b>GENERAL &amp; ADMINISTRATIVE</b>				
Annual Corporate Report		\$ 61.00	\$ 61.00	\$ 60.00
Annual Meeting		\$ -	\$ -	\$ -
CPA Services		\$ 5,600.00	\$ 5,800.00	\$ 5,700.00
D&O Insurance		\$ 2,200.00	\$ 2,300.00	\$ 2,300.00
Liability & Property Insurance		\$ 7,500.00	\$ 7,500.00	\$ 7,000.00
Legal Expenses		\$ 37,000.00	\$ 20,000.00	\$ 5,000.00
Management Fee		\$ 20,880.00	\$ 20,880.00	\$ 20,880.00
Miscellaneous/Bank Fees		\$ 100.00	\$ 100.00	\$ 80.00
Phone & Fax & Email		\$ -	\$ 475.00	\$ 300.00
Postage		\$ 1,000.00	\$ 600.00	\$ 600.00
Printing, Copying & Supplies		\$ 1,500.00	\$ 1,000.00	\$ 500.00
Storage Fees		\$ -	\$ -	\$ 1,020.00
<b>Total General &amp; Administrative</b>		\$ 75,841.00	\$ 58,716.00	\$ 43,440.00
<b>GROUNDS MAINTENANCE</b>				
Club House R&M		\$ 10,000.00	\$ 8,000.00	\$ 10,000.00
Clubhouse Elevator		\$ 3,500.00	\$ 2,200.00	\$ 2,050.00
Clubhouse Termite & Pest		\$ 650.00	\$ 650.00	\$ 800.00
Clubhouse Utilities		\$ 7,124.00	\$ 15,000.00	\$ 6,500.00
*Contracted Lawn Service		\$293,000	\$293,000	\$ 250,000.00
Community Annual Mulch		\$ -	\$ -	\$ -
Entrance & Easement Landscaping		\$ 3,060.00	\$ 3,060.00	\$ 500.00
Gate Repairs		\$ 7,500.00	\$ 18,000.00	\$ 5,000.00
Gate Telephone		\$ 1,900.00	\$ 1,900.00	\$ 1,200.00
Gate House Expenses		\$ 4,500.00	\$ 6,700.00	\$ 5,000.00
Inspections		\$ -	\$ -	\$ -
Irrigation Repair		\$ 10,000.00	\$ 25,409.00	\$ 7,000.00
Irrigation Water - Common Area - electric		\$ 1,500.00	\$ 1,500.00	\$ 5,500.00
*Landscape & Tree Maintenance		\$ -	\$ -	\$ 49,190.00
Miscellaneous Repairs & Supplies		\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Mitigation Area & Pond Maintenance		\$ 3,000.00	\$ 3,000.00	\$ 1,000.00
Bad Debt Expense- Uncollected Dues		\$ 16,500.00	\$ 16,500.00	\$ 16,500.00
Permitier Fence		\$ 2,500.00	\$ 2,500.00	\$ 2,000.00
Security		\$ 128,600.00	\$ 137,000.00	\$ 189,000.00
Street Lighting		\$ 12,625.00	\$ 12,625.00	\$ 12,625.00
Surveillance Cameras		\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
SWFWMD compliance		\$ 5,000.00	\$ 5,000.00	\$ 500.00
<b>Total Grounds Maintenance</b>		\$ 521,959.00	\$ 563,044.00	\$ 575,365.00
<b>Reserve Contribution</b>		\$ 40,000.00	\$ 46,000.00	\$ 44,795.00
<b>Total Expenses</b>		\$ 637,800.00	\$ 667,760.00	\$ 663,600.00
*budget costs were re-allocated to HOA financial statements				

**DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION.**