

**CALABAY PARC AT TOWER LAKE**

**Year Ending December 31, 2024**

**INCOME**

	\$550	\$650	\$650
	<b>2022 Budget</b>	<b>2023 Budget</b>	<b>2024 Budget</b>
Assessments -	\$ 695,200.00	\$ 816,400.00	\$ 816,400.00
Assessments - 314 units			
Excess Income Prior Year	\$ -	\$ -	\$ -
<b>Total Income</b>	\$ 695,200.00	\$ 816,400.00	\$ 816,400.00

**EXPENSES**

<b>GENERAL &amp; ADMINISTRATIVE</b>			
Annual Corporate Report	\$ 61.00	\$ 61.00	\$ 61.00
CPA Services	\$ 5,700.00	\$ 4,500.00	\$ 5,000.00
D&O Insurance	\$ 2,400.00	\$ 4,400.00	\$ 5,060.00
Liability & Property Insurance	\$ 9,220.00	\$ 14,700.00	\$ 17,640.00
Legal Expenses	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Management Fee	\$ 21,924.00	\$ 23,020.20	\$ 24,171.21
Miscellaneous/Bank Fees	\$ -	\$ -	\$ 2,800.00
Phone & Fax & Email & Website	\$ 300.00	\$ 300.00	\$ 300.00
Postage	\$ 750.00	\$ 1,500.00	\$ 2,500.00
Bad Debt Expense- Uncollected Dues	\$ 16,000.00	\$ 16,000.00	\$ 20,000.00
Printing, Copying & Supplies	\$ 1,000.00	\$ 1,000.00	\$ 1,800.00
Storage Fees	\$ 1,080.00	\$ 1,200.00	\$ 1,500.00
<b>Total General &amp; Administrative</b>	\$ 63,435.00	\$ 71,681.20	\$ 85,832.21
<b>GROUNDS MAINTENANCE</b>			
Club House R&M	\$ 8,000.00	\$ 8,000.00	\$ 9,000.00
Clubhouse Elevator Contract	\$ 2,050.00	\$ 2,050.00	\$ 2,300.00
Clubhouse Termite & Pest	\$ 800.00	\$ 450.00	\$ 1,000.00
*Clubhouse water & cable utility	\$ 8,000.00	\$ 8,000.00	\$ 7,000.00
*Clubhouse Electric Utilities	\$ 4,000.00	\$ 4,000.00	\$ 6,000.00
**Contracted Lawn Service	\$ 222,239.00	\$ 225,800.00	\$ 233,000.00
Community Annual Mulch	\$ -		
*Contracted Fert and Pest for lawns	\$ 28,865.00	\$ 29,700.00	\$ 31,000.00
Community Annual Mulch		\$ 3,100.00	\$ 3,200.00
HOA Propoerty Powerwashing		\$ 5,000.00	\$ 8,000.00
Entrance & Easement Landscaping	\$ 500.00	\$ 100.00	\$ 100.00
*Contracted Irrigation Inspections	\$ 27,492.00	\$ 28,300.00	\$ 30,000.00
*Irrigation Repair	\$ 14,000.00	\$ 14,000.00	\$ 26,000.00
Palm Tree Maintenance bi-annual trim	\$ 21,840.00	\$ 22,500.00	\$ 23,175.00
Gate Repairs- Only Gates	\$ 5,000.00	\$ 5,000.00	\$ 8,000.00
Gate Telephone- Minniehaha Gate	\$ 1,500.00	\$ 1,500.00	\$ 2,500.00
Security Contract at gate contract	\$ 197,000.00	\$ 220,900.00	\$ 181,000.00
*Gate House Expenses	\$ 4,000.00	\$ 4,000.00	\$ 5,000.00
*Gate House utilites	\$ 5,000.00	\$ 5,000.00	\$ 9,000.00
Miscellaneous Repairs & Supplies	\$ 6,354.00	\$ 5,000.00	\$ 7,000.00
Signage			
Permitter Fence R&M	\$ 1,000.00	\$ 1,000.00	\$ 18,950.00
Street Lighting Contract	\$ 12,625.00	\$ 15,400.00	\$ 17,000.00
Irrigation Water - Common Area - electric	\$ 5,200.00	\$ 8,126.80	\$ 8,842.79
Surveillance Cameras	\$ 100.00		\$ -
Mitigation Area & Lake Maintenance contract	\$ 2,700.00	\$ 2,700.00	\$ 3,000.00
SWFWMD compliance inspections	\$ 500.00	\$ 500.00	\$ 500.00
Shortfall Recovery		\$ 71,592.00	\$ -
<b>Total Grounds Maintenance</b>	\$ 578,765.00	\$ 691,718.80	\$ 640,567.79
<b>Reserve Contribution</b>	\$ 53,000.00	\$ 53,000.00	\$ 90,000.00
<b>Total Expenses</b>	\$ 695,200.00	\$ 816,400.00	\$ 816,400.00

**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. BUDGET PREPARED BY BOARD OF DIRECTORS NOT HIGHLAND COMMUNITY MANAGEMENT**

**THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.**