

Ashton Palms Homeowners Association, Inc.
Approved Budget
January 1, 2019 - December 31, 2019

	2018 Approved Budget	2019 Proposed Budget
INCOME		
6310 · Assessment Income	79,750	80,384
6320 · Late Fee/Finance Charge	0	0
6910 · Interest Income-Operating	0	0
6915 · Interest Income-Reserves	0	0
6925 · Interest Income- Capital Cont.	0	0
Total Income	79,750	80,384
EXPENSE		
General & Administrative		
7010 · Management & Accounting	7,200	7,500
7020 · CPA Services	600	200
7160 · Legal Fees	250	250
7260 · Postage and Mail	300	300
7280 · Insurance Expense	2,500	2,925
7320 · Office Supplies	100	200
7400 · Printing and Reproduction	200	100
7500 · Archiving/Storage	100	50
7890 · Misc (Bank fees/corp.report/storaç	150	275
Total General & Administrative	11,400	11,800
Utilities		
8910 · Electricity	5,000	3,100
8920 · Electricity-Street Lights	3,700	3,700
8950 · Cable/Internet	24,000	23,000
8990 · Telephone	1,000	1,500
Total Utilities	33,700	31,300
Grounds Maintenance		
9020 · Mulch & Annuals	1,000	1,000
9040 · Landscape Replacement	1,000	1,500
9050 · Gate Maintenance	2,000	2,000
9580 · Misc. Maintenance	1,500	1,295
9610 · Lawn Main. & Landscaping	20,000	21,039
9615 · Irrigation Maint. & Repairs	1,500	2,500
9620 · Pond/Lake Maintenance	2,100	2,400
9625 · Wetland Mitigation/Monitoring	2,200	2,200
Total Grounds Maintenance	31,300	33,934
TOTAL OPERATING EXPENSE	76,400	77,034
Reserves		
9905 · Reserves-Interest	0	0
9910 · Reserves-Deferred Maint.	1,034	1,034
9915 · Reserves-Paving	1,356	1,357
9940 · Reserves-Gate	960	960
Total Reserves Expense	3,350	3,350
TOTAL EXPENSES AND RESERVES	79,750	80,384

Total Homes	32
Assessment Paid Quarterly	4
2019 Assessment per home	\$ 628.00

Ashton Palms Homeowners Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2019 - December 31, 2019
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2018	ASSESSMENTS COLLECTED 2018	ESTIMATED EXPENDITURES 2018	TRANSFERS 2018	ESTIMATED BALANCE 12/31/2018	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
5010	Deferred Maintenance	25	22	25,000	1,227	1,034	0	0	2,261	22,739	1,034
5015	Paving	25	22	35,000	3,799	1,356	0	0	5,155	29,845	1,357
5040	Gate	20	17	20,000	2,718	960	0	0	3,678	16,322	960
				80,000	7,744	3,350	0	0	11,094	68,906	3,350

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study