

2021 Approved Budget
Gulf View Estates Owners Association, Inc.

January 1, 2021 to December 31, 2021

| | | 2020 Approved Budget | Actuals at 7/31/20 | Aug-Dec 2020 Projections | 2020 Projected Totals | 2021 Approved Budget |
|-------------------------------------|---------------------------|----------------------|--------------------|--------------------------|-----------------------|----------------------|
| INCOME | | | | | | |
| 4000 | Maint Fee Income | \$75,206 | \$43,870 | \$31,335 | \$75,205 | \$75,135 |
| 4010 | Reserve Income | \$3,700 | \$3,700 | \$0 | \$3,700 | \$3,770 |
| 4240 | Interest Income | \$0 | \$369 | \$264 | \$633 | \$0 |
| 4270 | Past Due Interest | \$0 | \$684 | \$0 | \$684 | \$0 |
| 4280 | Miscellaneous | \$0 | \$2,810 | (\$1,230) | \$1,580 | \$0 |
| 4300 | Rollover of Surplus | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Income: | | \$78,906 | \$51,432 | \$30,369 | \$81,801 | \$78,905 |
| EXPENSE | | | | | | |
| ADMINISTRATIVE | | | | | | |
| 5010 | Legal | \$3,000 | \$1,048 | \$748 | \$1,796 | \$1,800 |
| 5020 | Management Fees | \$15,000 | \$8,700 | \$6,250 | \$14,950 | \$15,300 |
| 5025 | Taxes & Fees | \$300 | \$281 | \$0 | \$281 | \$280 |
| 5100 | Office Expense | \$1,900 | \$2,046 | \$1,461 | \$3,507 | \$3,500 |
| 5140 | Events (& Holiday Lights) | \$3,000 | \$733 | \$3,000 | \$3,733 | \$3,000 |
| 5160 | Newsletter/Web Site | \$1,500 | \$750 | \$536 | \$1,287 | \$1,200 |
| 5200 | Insurance | \$4,860 | \$4,799 | \$0 | \$4,799 | \$4,900 |
| 7400 | Uncollectable Owner Fees | \$400 | \$0 | \$0 | \$0 | \$215 |
| Total Administrative: | | \$29,960 | \$18,358 | \$11,996 | \$30,353 | \$30,195 |
| GROUNDS | | | | | | |
| 6000 | Repairs & Replacements | \$3,500 | \$1,608 | \$1,148 | \$2,756 | \$3,000 |
| 6100 | Grounds Contract | \$22,250 | \$12,154 | \$8,682 | \$20,836 | \$22,250 |
| 6100.01 | Grounds Care | \$4,500 | \$4,975 | \$656 | \$5,631 | \$4,950 |
| 6100.02 | Lot Mowing | \$1,200 | \$640 | \$457 | \$1,097 | \$1,000 |
| 6400 | Street Lighting | \$8,242 | \$4,568 | \$3,263 | \$7,830 | \$8,000 |
| 6600 | Lake Maintenance | \$2,650 | \$1,365 | \$975 | \$2,340 | \$2,650 |
| 7900 | Contingency | \$309 | \$0 | \$0 | \$0 | \$0 |
| Total Grounds: | | \$42,651 | \$25,310 | \$15,181 | \$40,490 | \$41,850 |
| UTILITIES | | | | | | |
| 7200 | Electric Meter | \$2,595 | \$1,803 | \$1,288 | \$3,091 | \$3,090 |
| Total Utilities: | | \$2,595 | \$1,803 | \$1,288 | \$3,091 | \$3,090 |
| OTHER EXPENSE | | | | | | |
| 9510 | Reserve Allocation | \$3,700 | \$3,766 | \$0 | \$3,766 | \$3,770 |
| Total Utilities: | | \$3,700 | \$3,766 | \$0 | \$3,766 | \$3,770 |
| Total Expenses | | \$78,906 | \$49,236 | \$28,464 | \$77,700 | \$78,905 |
| 2021 Annual Maintenance Fee: | | | | | | \$215.00 |
| 2020 Annual Maintenance Fee: | | | | | | \$215.00 |
| 367 Homes | | | | | | |

Gulf View Estates Owners Association, Inc.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2021 - December 31, 2021
 DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
|-------|-----------------------------|---------------------------------|--------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|--------------------------------|------------------------------------|--------------------------------------|-------------------------------|------------------------|
| | | ESTIMATED LIFE EXPECTANCY | ESTIMATED REMAINING LIFE | ESTIMATED REPLACEMENT COST | BEGINNING BALANCE 1/1/2020 | ASSESSMENTS COLLECTED 2020 | ESTIMATED EXPENDITURES 2020 | ESTIMATED TRANSFERS 2020 | ESTIMATED BALANCE 12/31/2020 | ADDITIONAL RESERVE REQUIREMENT | ANNUAL RESERVE REQUIRED | COST/ UNIT/ YEAR |
| ACCT# | Reserve Item | | | | | | | | | | | |
| 3510 | Exterior Wall | 1 | 1 | 26,911 | 23,119 | 1,850 | 0 | 56 | 25,026 | 1885.17 | 1885.17 | 5.14 |
| 3520 | Lake / Fountain Maintenance | 1 | 1 | 3,792 | 0 | 1,850 | 0 | 56 | 1,906 | 1885.16 | 1885.16 | 5.14 |
| | | | | 30,703 | 23,119 | 3,700 | 0 | 113 | 26,932 | 3,770 | 3,770 | 10.27 |