

2022 Approved Budget
Gulf View Estates Owners Association, Inc.

January 1, 2022 to December 31, 2022

| | | 2021 Approved Budget | 2022 Approved Budget |
|-------------------------------------|---------------------------|-------------------------|-------------------------|
| INCOME | | | |
| 4000 | Maint Fee Income | \$75,135 | \$78,116 |
| 4010 | Reserve Income | \$3,770 | \$4,458 |
| 4240 | Interest Income | \$0 | \$0 |
| 4270 | Past Due Interest | \$0 | \$0 |
| 4280 | Miscellaneous | \$0 | \$0 |
| 4300 | Rollover of Surplus | \$0 | \$0 |
| Total Income: | | \$78,905 | \$82,574 |
| EXPENSE | | | |
| ADMINISTRATIVE | | | |
| 5010 | Legal | \$1,800 | \$1,800 |
| 5020 | Management Fees | \$15,300 | \$15,759 |
| 5025 | Taxes & Fees | \$280 | \$338 |
| 5100 | Office Expense | \$3,500 | \$4,000 |
| 5140 | Events (& Holiday Lights) | \$3,000 | \$3,000 |
| 5160 | Newsletter/Web Site | \$1,200 | \$1,200 |
| 5200 | Insurance | \$4,900 | \$5,100 |
| 7400 | Uncollectable Owner Fees | \$215 | \$0 |
| Total Administrative: | | \$30,195 | \$31,197 |
| GROUNDS | | | |
| 6000 | Repairs & Replacements | \$3,000 | \$3,265 |
| 6100 | Grounds Contract | \$22,250 | \$24,000 |
| 6100.01 | Grounds Care | \$4,950 | \$5,000 |
| 6100.02 | Lot Mowing | \$1,000 | \$1,000 |
| 6400 | Street Lighting | \$8,000 | \$8,231 |
| 6600 | Lake Maintenance | \$2,650 | \$3,000 |
| Total Grounds: | | \$41,850 | \$44,496 |
| UTILITIES | | | |
| 7200 | Electric Meter | \$3,090 | \$2,423 |
| Total Utilities: | | \$3,090 | \$2,423 |
| OTHER EXPENSE | | | |
| 9510 | Reserve Allocation | \$3,770 | \$4,458 |
| Total Utilities: | | \$3,770 | \$4,458 |
| Total Expenses | | \$78,905 | \$82,574 |
| 2022 Annual Maintenance Fee: | | | \$225.00 |
| 2021 Annual Maintenance Fee: | | | \$215.00 |
| 367 Homes | | | |

Gulf View Estates Owners Association, Inc.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2022 - December 31, 2022
 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 1/1/2021 | ASSESSMENTS COLLECTED 2021 | ESTIMATED EXPENDITURES 2021 | ESTIMATED TRANSFERS 2021 | ESTIMATED BALANCE 12/31/2021 | ADDITIONAL RESERVE REQUIREMENT | ANNUAL RESERVE REQUIRED | COST/ UNIT/ YEAR |
| ACCT# | Reserve Item | | | | | | | | | | | |
| 3510 | Exterior Wall | 1 | 2 | 26,911 | 26,955 | 1,885 | 8,586 | 10 | 20,264 | 6,647 | 3,323 | 9.06 |
| 3520 | Lake / Fountain Maintenance | 1 | 2 | 8,000 | 3,836 | 1,885 | 0 | 10 | 5,731 | 2,269 | 1,135 | 3.09 |
| | | 34,911 | | | 30,791 | 3,770 | 8,586 | 20 | 25,995 | 8,916 | 4,458 | 12.15 |