

**Monterey Cove HOA
2020 Budget Approved for Mailing**

	Approved 11-5-19	2019 Annual Budget	Approved 2020 Annual Budget
Income			
4000 · INCOME			
	4010 · HOA Monthly Assessments	66,576.00	70,080.00
	4015 · HOA Annual Assessment	19,126.00	22,411.00
	4020 · Late Fees		
	4025 · POA Annual	16,498.00	16,683.00
	4060 · Other Income		
	Total 4000 · INCOME	102,200.00	109,174.00
	Total Income	102,200.00	109,174.00
	Gross Profit	102,200.00	109,174.00
Expense			
5000 · ADMINISTRATIVE			
	5009 · Commercial Association	16,498.00	16,747.66
	5010 · Office	150.00	415.00
	5015 · Postage	350.00	275.00
	5030 · Taxes & Licenses	365.00	365.00
	5040 · Community Activities	1,217.00	1,121.34
	5065 · Legal	900.00	900.00
	5070 · Management Fee	5,400.00	5,400.00
	5090 · Uncollected Debt	1,340.00	2,996.00
	Total 5000 · ADMINISTRATIVE	26,220.00	28,220.00
6000 · GROUNDS			
	6010 · Irrigation	2,780.00	3,500.00
	6020 · Trees and Shrubs	1,000.00	500.00
	6030 · lawn Service	51,000.00	51,000.00
	6040 · Mulch	11,800.00	14,600.00
	Total 6000 · GROUNDS	66,580.00	69,600.00
7000 · BUILDING MAINTENANCE			
	6005 · Lake Maintenance	600.00	830.00
	7020 · General Repairs & Maintenance	500.00	1,844.00
	Total 7000 · BUILDING MAINTENANCE	1,100.00	2,674.00
8000 · UTILITIES			
	8010 · Electric	4,900.00	4,300.00
	Total 8000 · UTILITIES	4,900.00	4,300.00
9000 · INSURANCE			
	9010 · Liability	1,400.00	1,890.00
	9020 · Property	1,400.00	1,890.00
	9000 · INSURANCE - Other	600.00	600.00
	Total 9000 · INSURANCE	3,400.00	4,380.00
	Total Expense	102,200.00	109,174.00
Net Income		0.00	0.00
	Annual Assessment	\$ 488.00	\$ 538.00
	Monthly Assessment	\$ 76.00	\$ 80.00

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH