

**Monterey Cove HOA
Approved 2022 Budget for Mailing**

		Approved 11-2-2021	2021 Annual Budget	Approved 2022 Annual Budget
Income				
4000 · INCOME				
	4010 · HOA Monthly Assessments		77,088.00	78,840.00
	4015 · HOA Annual Assessment		26,134.00	28,105.00
	4020 · Late Fees			
	4025 · POA Annual		18,031.00	17,972.60
	4060 · Other Income			
	Total 4000 · INCOME		121,253.00	124,917.60
	Total Income		121,253.00	124,917.60
	Gross Profit		121,253.00	124,917.60
Expense				
5000 · ADMINISTRATIVE				
	5009 · Commercial Association		18,031.00	17,972.60
	5010 · Office		250.00	650.00
	5015 · Postage		400.00	500.00
	5030 · Taxes & Licenses		365.00	340.00
	5040 · Community Activities		500.00	500.00
	5065 · Legal		900.00	2,000.00
	5070 · Management Fee		5,400.00	5,400.00
	5090 · Uncollected Debt		2,996.00	1,600.00
	Total 5000 · ADMINISTRATIVE		28,842.00	28,962.60
6000 · GROUNDS				
	6010 · Irrigation		6,100.00	7,000.00
	6020 · Trees and Shrubs		600.00	600.00
	6030 · lawn Service		54,300.00	54,300.00
	6040 · Mulch		16,000.00	17,600.00
	Total 6000 · GROUNDS		77,000.00	79,500.00
7000 · BUILDING MAINTENANCE				
	6005 · Lake Maintenance		1,300.00	1,300.00
	7020 · General Repairs & Maintenance		611.00	558.60
	Total 7000 · BUILDING MAINTENANCE		1,911.00	1,858.60
8000 · UTILITIES				
	8010 · Electric		4,100.00	4,300.00
	Total 8000 · UTILITIES		4,100.00	4,300.00
9000 · INSURANCE				
	9010 · Liability		1,400.00	1,470.00
	9020 · Property		3,000.00	3,150.00
	Total 9000 · INSURANCE		4,400.00	4,620.00
	9700 · Reserve Contribution		5,000.00	5,676.40
	Total Expense		121,253.00	124,917.60
Net Income			0.00	-0.00
	Annual Assessment	\$	605.00	\$ 631.00
	Monthly Assessment	\$	88.00	\$ 90.00
<p>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 IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.</p>				