

MARQUESA ISLES NEIGHBORHOOD ASSOCIATION INC.

For the Period January 1, 2020 through December 31, 2020

Approved Budget 2020

156 Units

	BUDGET 2019	BUDGET 2020
REVENUES		
Maintenance Fees - Common	228,714	246,628
Supplemental Maint. - Villas	264,268	269,585
Reserves Contributions - Villas	69,550	74,539
TOTAL Revenue	562,532	590,752
EXPENSES		
Administrative		
Annual Corporate Report	61	61
Management/Accounting Fees	18,720	20,072
CPA Audit	1,500	
Administrative Expense	1,200	2,000
Legal/Tax Reporting	250	250
Taxes, Licenses, Permits	1,750	1,750
Insurance	6,357	6,635
Operating Expenses - Amenity		
Janitorial Service & Supplies	19,500	20,058
Pest Control	380	380
Electricity - Amenity	6,250	6,500
Water/Sewer/Trash	2,400	3,200
Fire Extinguisher Inspections	50	50
Pool Maintenance	7,800	7,800
Pool Repairs	2,000	2,500
Pool & Spa Heating	7,000	7,000
General Repair & Maintenance	4,000	4,000
Dog Park Repair & Maint	500	500
Utilities		
Electric - Irrigation	8,000	5,000
Electric - Gate	2,100	2,100
Electric - Street Lights	4,800	9,000
Internet - Gate & Clubhouse	960	960
Operating Expenses - Common		
Landscape Contract	76,800	84,000
Irrigation Repair & Maint	3,500	4,000
Landscape Flowers	5,000	5,000
Sod & Plant Replacement	2,000	2,000
Pine Straw	5,000	11,500
Tree Trimming	3,500	3,500
Lake Service Contract	5,388	5,544
Gate Monitoring Contract	11,448	8,268
Gate Repair & Maintenance	2,500	5,000
General Repair & Maint	3,000	3,000
Pressure Washing	5,000	5,000
Preserve & Wetlands Maintenance	10,000	10,000
TOTAL COMMON EXPENSES	228,714	246,628
Operating Expenses - Villas		
Villas Lawn Maint Contract	102,960	102,960
Villas Pine Straw	9,984	8,000
Villas Gate Monitoring Contract	13,104	14,976
Villas Irrigation R&M	2,500	2,500
Bulk Fiber Optic Media (Television & High Speed Internet)	135,720	141,149
TOTAL HOME LOT EXPENSES	264,268	269,585
Reserves - Villas		
Roof Relacement	44,200	45,678
Exterior Painting	25,350	28,861
TOTAL RESERVES - VILLAS	69,550	74,539
TOTAL COMBINED EXPENSES	562,532	590,752
Annual Assessment per Unit	\$3,606	\$3,787
Quarterly Assessment per Unit	\$901	\$947

THE AMOUNTS THAT YOU WILL BE ASSESSED BY THE ASSOCIATION CAN CHANGE IN THE FUTURE. THE AMOUNTS WILL MOST LIKELY INCREASE AS A RESULT OF THE ONGOING RISE IN ASSOCIATION EXPENSES, SUCH AS UTILITIES COSTS, CONTRACT SERVICES, AND OTHER OPERATING EXPENSES. IN PLANNING FOR THE FORTHCOMING FISCAL YEAR, THE ASSOCIATION HAS USED GOOD-FAITH ESTIMATES TO ANTICIPATE FUTURE INCREASES IN EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF BUDGET PREPARATION. BUDGET AMENDMENTS CAN AT TIMES BECOME NECESSARY DURING THE COURSE OF ANY GIVEN FISCAL YEAR, AND ADOPTION OF ANY SUCH AMENDED BUDGET WOULD BE HANDLED IN ACCORDANCE WITH THE ASSOCIATION GOVERNING DOCUMENTS AND FLORIDA STATUTE.

MARQUESA ISLES NEIGHBORHOOD ASSOCIATION INC.

Reserves For Capital Expenditure And Deferred Maintenance
 For the Period January 1, 2020 through December 31, 2020
 156 UNITS

¹ Villas Reserves - Roof & Painting

Item	2020					
	Estimated Life When New (Years)	Estimated Replacement Cost	Estimated Remaining Life (Years)	Projected Fund Balance at 1/1/2020	Additional Funding Required	Funding Required In 2020
Roof Replacement	30	\$1,326,000	29	\$1,354	\$1,324,646	\$45,678
Exterior Paint	8	\$202,800	7	\$776	\$202,024	\$28,861
Totals		1,528,800		2,130	1,526,670	74,539

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.

ANY LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SHALL BE LIMITED TO THE AMOUNT OF FUNDING, IF ANY, FOR THE INDIVIDUAL COMPONENTS AS ARE SPECIFICALLY CONTAINED HEREIN THE ASSOCIATION'S ANNUAL BUDGET, WHICH BUDGET IS DEEMED A PART OF THE ASSOCIATION'S GOVERNING DOCUMENTS FOR THE PURPOSE OF LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNT FUNDING, AND WHICH BUDGET MAY BE AMENDED AND MODIFIED FROM TIME TO TIME. AS FURTHER SET FORTH IN THE GOVERNING DOCUMENTS, THE DEVELOPER/DECLARANT SHALL NEVER BE RESPONSIBLE FOR THE PAYMENT OF RESERVES, SPECIAL ASSESSMENTS, LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, CAPITAL EXPENDITURES AND/OR DEFERRED MAINTENANCE.