

PHASE III

PROPOSED 2019 BUDGET



The Board of Directors is currently receiving requests for more information pertaining to the Phase III proposed budget for 2019 from homeowners. In effort to maintain the meeting agenda and our allowed meeting time, as scheduled, we are asking for your help.

If you have questions regarding this budget, please email them to:

vchandler@greenacre.com

Your questions will be addressed with the Board of Directors and you will receive an emailed response.

We appreciate your input, and will do our best to respond to all inquiries promptly.

Regards,

Van Chandler

CARROLLWOOD VILLAGE PHASE III HOMEOWNERS ASSOCIATION, INC.

PROPOSED FY 2019 BUDGET

01/01/2019 Thru 12/31/2019

	CODE	BUDGET 2017	ACTUAL 2017	BUDGET 2018	Est. Projected Year-End 2018	ACTUAL 09/30/18	BUDGET 2019
2019 REVENUE (BILLED)							
1225 Units @ \$457.79	3100	462,437	462,437	548,187	548,187	411,140	560,795
210 Apartments @ \$343.34	3240	59,456	59,456	70,482	70,482	52,862	72,102
2017: Units=\$377.50; Apart.=\$283.12							
2018: Units=\$447.50; Apart.=\$335.63							
TOTAL REVENUE		521,893	521,893	618,669	618,669	464,002	632,897
EXPENSES							
UTILITIES							
Electricity	7001	5,565	5,455	5,880	7,093	5,320	7,100
Reclaimed Water	7012	1,900	2,338	3,288	1,254	940	3,288
TOTAL UTILITIES		7,465	7,793	9,168	8,347	6,260	10,388
INSURANCE							
All Policies	4090	17,712	13,515	17,712	35,950	26,962	18,500
TOTAL INSURANCE		17,712	13,515	17,712	35,950	26,962	18,500
ADMINISTRATIVE							
Office Supplies	4014	14,800	10,771	12,000	15,382	11,537	13,000
Communications	4038	0	23,251	0	7,914	5,935	23,000
Website	4028						
Mailings	4040						
E-Newsletter	4041						
Newsletter	4045	18,060		12,000	0	0	0
County Prop Taxes, Licenses/Fees	4052	2,568	2,907	2,568	82	61	2,955
Audit	4072	2,000	2,000	2,311	3,500	2,625	2,311
Website	4028	2,810		11,000	0	0	0
Cultural Cntr Event Coordinator	4042	11,124	13,936	16,752	16,749	12,562	16,752
Bad Debt	4056	12,500	-2,827	8,069	3,884	2,913	8,069
Welcome Committee	4057	0	0	0	0	0	2,500
TOTAL ADMINISTRATIVE		63,862	50,039	64,700	47,511	35,633	68,587
SERVICES							
Management/Bookkeeping	4006	72,672	72,677	73,399	73,399	55,049	73,399
Patrol	8000	66,396	70,807	81,516	81,272	60,954	81,516
Legal Fees General	4076	6,900	19,340	15,000	8,618	6,464	35,000
Legal Fees Deed Restriction	4077	0		0	533	400	0
Legal Fees Specific Issues	4078	0		0	43,722	32,792	0
Grounds/Contract	6100	108,608	107,400	108,608	112,200	84,150	114,038
Grounds/Supplies	6130	9,600	6,647	10,875	10,507	7,880	8,467
Lake/Contract	6037	20,664	20,664	20,664	20,664	15,498	20,664
Irrigation/Contract	6030	18,000	18,000	18,000	18,000	13,500	18,000
Irrigation/Non-Contract	6031	7,000	10,991	8,000	8,479	6,359	8,377
Wall Maint/Signage	8120	6,000	1,978	6,000	6,144	4,608	32,624
Dumpster	8122	3,000	3,461	3,000	9,205	6,904	5,162
Dumpster Area Imprvmnts	8123	2,000		2,000	0	0	1,000
Florida Highway Patrol	8126	0		30,407	26,933	20,200	0
Reserve Study	8127	0		0			2,900
TOTAL SERVICES		320,840	331,964	377,469	419,677	314,758	401,147
REPAIRS & MAINTENANCE							
Landscape	6110	8,000	22,783	18,000	3,620	2,715	18,000
Parks	6043	11,000	10,069	11,000	2,907	2,180	11,000
Tree Remvl/Stump Grinding	6194	22,000	48,573	45,000	56,281	42,211	46,500
Tree Trimming	6193						
Tree Replacement	6195						
Exotic Plant Removal	6191	1,500	475	1,500	0	0	0
Infrastructure Maintenance	6192	9,120	11,102	9,120	13,873	10,404	33,775
Entrance Lighting	6170	25,000	34,065	25,000	28,187	21,140	25,000
Infrastructure	6140	29,723	45,526	32,000	51,493	38,620	0
TOTAL REPAIRS & MAINTENANCE		106,343	172,592	141,620	156,360	117,270	134,275
UNALLOCATED							
Unallocated/Contingency	8121	5,671	18,686	8,000	0	0	0
TOTAL EXPENSES =====>		521,893	594,589	618,669	667,844	500,883	632,897
Approved by:							
Date:							



CARROLLWOOD VILLAGE PHASE III HOMEOWNERS ASSOCIATION, INC.

PROPOSED FY 2019 BUDGET

01/01/2019 Thru 12/31/2019

NOTES
3100 Revenue Billed - 1225 Units
3240 Apartments Billed - 210 Units
Core Inflation Rate 2018=@2.3% - CPI Annual Increase Permitted Under Declaration
7001 Electricity - Same as projected 2018
7012 Reclaimed Water - Amount spend: 2016=\$2,985; 2017=\$2,338; 2018=\$3,288; total=\$8,611 / 3 Yrs=\$2,870 per year
UNCHANGED
4090 Insurance Policies: Anticipated reduction in policy premiums IF the Board drops FHP coverage. Pending Board approval
4014 Office Supplies - Amount spend: 2016=\$15,612; 2017=\$10,771; 2018=\$15,105; total=\$41,488 / 3 Yrs=\$13,830 per year
4038 Communications - Merger of 4045-Newsletter + 4028-Website
4028 Website: Webmstr Annual=\$13,200 + mods \$3,070 to website; SSL Certificate Annual=\$249; Prvt Srvr Hosting Annual=\$1,788 = \$18,307 X 37.5% (PH3 Share)=\$6,865.13 Mailings @ (4) per year to membership: 1-Annual=@\$4,000; 1-Budget Mailing=@\$2,500; 1-Annual Mbrshp Mtg=\$2,500; 1-Unspecified=\$1,300; total=\$10,300.
4045 Newsletter: \$6,000 = \$500 per month * 12 months (Millennial Touch)
Grand Total Communications=Website: \$6,865.13 + Mailings: \$10,300 + E-newsletter: \$6,000 = \$23,165.13.
4045 Newsletter - Merged into 4038-Communications
4052 Taxes, Licenses and Fees - Amount spend property taxes: 2016=\$2237; 2017=\$2596; 2018=\$2,955 (anticipated) Diff between 2016 and 2017 tacked onto 2017 for anticipated amount due
4072 Audit/Federal Inc. Taxes - Incl. Audit=\$2000; FedTax=\$250; Fees=\$61
4028 Website - Merged into 4038-Communications
4042 Cultural Center Event Coordinator - Contractually Obligated Amount = \$1,396 X 12 (HOA Sponsored Events)
4056 Bad Debt - Current Bad Debt=\$7,975
4057 Welcome Committee: NEW CATEGORY for 2019 (Not to exceed \$2,500)
4006 Management/Bookkeeping - UNCHANGED
8000 Patrol (US Security Associates) - UNCHANGED - Contractually Obligated \$127,489.00 X 63.9396% = \$81,515
4076 Legal Fees General - To be broken apart according to legal issue for better transparency
4077 Legal Fees Deed Restriction (New category)
4078 Legal Fees Specific Issues (New category)
6100 Grounds/Contract - VLC 5% incr with 1% for fuel surcharge above \$3.50/gal or \$100 per mo surcharge.
6130 Grounds/Supplies - Amount spend: 2016=\$10,875; 2017=\$6,646; 2018=\$7,880 total \$25,401 / 3Yrs=\$8,467 per yr
6037 Lake Contract (Solitude) - UNCHANGED
6030 Irrigation/Contract - UNCHANGED
6031 Irrigation (non-Contract) [Repairs] - Amount spend: 2016=\$5,114; 2017=\$10,991; 2018=\$9,025; total=\$25,130 / 3 Yrs=\$8,377 per year
8120 Wall Maint/Signage - Amount spend: 2016=\$800; 2017=\$1,978; 2018=\$13,869; total=\$16,647 / 3 Yrs=\$5,549 per year. Defective 44' of Wellington front wall demolition/repair
8122 Dumpster - Amount spend: 2016=\$3,886; 2017=\$3,460; 2018=\$8,140; total=\$15,486 / 3 Yrs=\$5,162 per year
8123 Dumpster Area Improvements - Amt spend: 2016=\$0; 2017=\$0; 2018=\$0; total=\$0; 2019; Replcmnt of dilapidated gates; gen. cleanup; vine trimming/inside walls viewable from Village Towers
8126 Florida Highway Patrol - IF Board elects to discontinue patrol monies would be freed up to divert to other accounts. Pending Board approval.
8127 Reserve Study - Needed to accurately assess depreciation of capital items (i.e. playground & exercise equipment, tennis and basketball courts infrastructure, etc.) Recommended by HOA CPA and legal counsel
6110 Landscape - Anticipated refresh of Sub-divisions entrances and medians +\$2,000
6043 Parks - UNCHANGED
6190 Tree Removal/Stump Grinding - Increase due to merger of 6191 into 6190 / Oaks along W. Vlg and Burrington Drives need demossing and pine/oak trees are dying at an accelerated rate. Itemized for better transparency
6191 Exotic Plant Removal - Merged into 6190 Tree Removal/Stump Grinding
6291 Infrastructure Maintenance - Combined with Contingency 8121 at \$8,000.
6170 Entrance Lighting - UNCHANGED / Burrington Dr & Stratton Ave. and Burrington Dr & Wolcott (South)
6140 Infrastructure - Formerly Develop & Implmnt Village Plan 2.0 merged into 6192 Infrastructure Maintenance
8121 Contingency - Merged into 6192 Infrastructure Maintenance