

**ISLAND COVE VILLAS AT MEADOW WOOD HOA, INC.  
2019 APPROVED BUDGET**

		<b>2018 Approved Budget</b>	<b>2019 Approved Budget</b>
<b>INCOME:</b>			
04300	Assessments	983,616.00	983,616.00
	<b>Income</b>	<b>983,616.00</b>	<b>983,616.00</b>
	<b>Annual Assessments Per Unit (376 Total Units)</b>	<b>218.00</b>	<b>218.00</b>
<b>EXPENSES</b>			
<b>Grounds Maintenance</b>			
06105	Landscape Contract	63,000.00	98,830.56
06110	Annuals/Special Plants/Sod/Mu	5,000.00	25,000.00
06120	Irrigation	7,000.00	2,163.00
06260	Lake/Pond	2,580.00	2,580.00
06265	Lights	982.00	1,000.00
06270	Miscellaneous Grounds	1,500.00	1,500.00
06275	Pest Control	18,540.00	15,000.00
06280	Signage	1,500.00	1,000.00
06285	Supplies	800.00	1,000.00
06290	Tree Removal/Trimming	15,000.00	20,000.00
06295	Exterior Building Expenses	900.00	1,000.00
06300	Fire Hydrant Insp/Repairs	1,400.00	1,300.00
06305	Lock & Keys	1,000.00	600.00
06310	Termite Bond	1,010.00	1,010.00
06315	General Plumbing Repairs	15,000.00	30,000.00
06320	Roof Repairs	40,000.00	20,000.00
06325	Repairs Maintenance General	2,500.00	3,000.00
06330	Custodial Payroll Expenses	26,400.00	30,000.00
	<b>Grounds Maintenance</b>	<b>204,112.00</b>	<b>254,983.56</b>
<b>Utilities</b>			
06410	Electricity	21,074.00	23,000.00
06415	Water & Sewer	144,612.00	135,000.00
06416	Internet Service-Security Equ	4,114.00	4,114.00
06420	Lift Station Maintenance	5,000.00	5,500.00
06425	Bulk Trash Pick Up	5,000.00	1,500.00
	<b>Utilities</b>	<b>179,800.00</b>	<b>169,114.00</b>
<b>Security</b>			
06505	Security Monitoring Services	14,000.00	12,000.00
06510	Security Services	45,000.00	55,000.00
06515	Security System	1,000.00	1,000.00
	<b>Security</b>	<b>60,000.00</b>	<b>68,000.00</b>

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		<b>2018 Approved Budget</b>	<b>2019 Approved Budget</b>
<b>Recreational Area</b>			
07105	Pool Contract Service	15,600.00	15,600.00
07110	Pool Repairs/Supplies	10,000.00	8,000.00
07115	Pool Permit	1,000.00	945.00
07120	Cabana Repairs	3,000.00	1,500.00
07130	Furniture & Equipment Repairs	2,000.00	1,500.00
<b>Recreational Area</b>		<b>31,600.00</b>	<b>27,545.00</b>
<b>Admin/Management</b>			
08010	Management Fees	48,504.00	39,204.00
08015	Postage/Copies/Supplies	11,450.00	10,200.00
08020	Accounting Services	4,100.00	4,100.00
08023	Payroll Processing Fees	4,750.00	4,200.00
08025	Legal Fees - General	2,000.00	2,000.00
08030	Legal Fees - Collection	35,000.00	53,000.00
08035	Legal Fees - Non-Comp	1,500.00	1,500.00
08040	Collection Fees	500.00	500.00
08041	Insurance-Prop/Crime/D&O	143,000.00	142,000.00
08043	Coupons	0.00	1,600.00
08045	Website	1,000.00	2,400.00
08055	Bad Debt Expense	12,000.00	12,000.00
08060	Onsite Admin.	29,000.00	0.00
08065	Miscellaneous Expense	300.00	700.00
08085	Holiday Decor	3,000.00	500.00
08095	Annual Corp Report		61.25
<b>Admin/Management</b>		<b>296,104.00</b>	<b>273,965.25</b>
<b>Reserve Fund Expense</b>			
09325	Reserves-Pool	212,000.00	190,008.19
<b>Reserve Fund Expense</b>		<b>212,000.00</b>	<b>190,008.19</b>
<b>TOTAL EXPENSES</b>		<b>983,616.00</b>	<b>983,616.00</b>

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.

Board Member Signature

Date Approved

Print Name