

Hanover Lakes	BUDGET 2021	BUDGET 2022	Notes
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#### Income

40-4010-000 - Assessments	\$ 577,788.00	\$ 612,412.00	\$283/quarterly assessments, full buildout of 541 homes
<b>Total Income</b>	<b>\$ 577,788.00</b>	<b>\$ 612,412.00</b>	

#### Expenses

##### Administrative

50-5010-000 - Annual Corporate Report/Fees/Licenses	\$ 100.00	\$ 100.00	Annual Corporate reports, fees, licenses, etc.
50-5016-000 - CPA Services	\$ 4,500.00	\$ 4,000.00	Annual CPA Audit
50-5130-000 - Legal	\$ 4,500.00	\$ 4,500.00	Legal fees for Collections and as-need legal services
50-5140-000 - Management Contract	\$ 42,198.00	\$ 42,198.00	\$6.50 per door contract or \$875 per month (whichever is greater)
50-5145-000 - Bad Debt Expense	\$ 1,800.00	\$ 1,800.00	Allowance for Bad Debt
50-5160-000 - Office Supplies/Expense	\$ 6,000.00	\$ 8,700.00	Various office supplies including pool cards, Coupon booklets, Welcome packets etc.
50-5170-000 - Insurance	\$ 34,959.00	\$ 34,959.00	D&O, General Liability, Workers Comp
50-5205-000 - Reserve Study	\$ 2,600.00	\$ 3,600.00	Association Reserve Study
<b>Total Admin.</b>	<b>\$ 104,464.00</b>	<b>\$ 99,857.00</b>	

##### Common Area Maintenance

60-6010-000 - Landscape Contract	\$ 108,000.00	\$ 108,000.00	HOA common mow, weed, edge, fertilizer, pest control
60-6020-000 - Landscape Replacement/Mulch/Annuals	\$ 24,000.00	\$ 24,000.00	Landscape replacement and repairs beyond contract scope
60-6025-000 - Irrigation Repairs	\$ 6,000.00	\$ 8,520.00	Irrigation repairs beyond contract scope
60-6040-000 - General Maintenance	\$ 15,000.00	\$ 15,000.00	Maintenance repairs of common area elements, boat lift, launch dock
60-6042-000 - General Maintenance-Amenity	\$ 7,200.00	\$ 7,200.00	Maintenance repairs of
60-6150-000 - Pool Maintenance/Janitorial Contract	\$ 22,800.00	\$ 24,000.00	3x a week service for pool and janitorial
60-6158-000 - Pool Furniture Repairs & Maint	\$ 5,100.00	\$ 5,100.00	Repairs of broken pool furniture, replacement pool furniture
60-6159-000 - Pool Permits/Licenses	\$ 325.00	\$ 375.00	Annual Pool Permit Fee
60-6180-000 - Pressure Washing	\$ 9,900.00	\$ 9,900.00	Pressure washing of common area elements
60-6230-000 - Pest Control	\$ 1,800.00	\$ 2,800.00	Pest control/Termite bond services for amenities
60-6545-000 - Security/Camera Monitoring	\$ 4,200.00	\$ 4,800.00	Camera monitoring services for pool/cabana area

60-6580-000 - Pet Station	\$ 4,200.00	\$ 4,200.00	Twice weekly cleanup of two pet stations
60-6585-000 - Boat Lift Maintenance/Inspections	\$ 24,540.00	\$ 25,000.00	Maintenance repairs and quarterly inspections of boat lift
60-6590-000 - Water Sampling Reporting	\$ 3,400.00	\$ 3,400.00	Annual water sampling in compliance with state/county
<b>Total Maintenance</b>	<b>\$ 236,465.00</b>	<b>\$ 242,295.00</b>	

#### Utilities

70-7020-000 - Electric-Common Area/Entry	\$ 10,200.00	\$ 10,200.00	Electric services for common area, including main entrance, monument, lift stations
70-7030-000 - Electric-Streetlights	\$ 66,000.00	\$ 67,000.00	Streelight electric services
70-7035-000 - Electric-Boat Lift	\$ 11,100.00	\$ 9,600.00	Boat Lift electric
70-7040-000 - Electric-Amenity/Pool	\$ 24,000.00	\$ 24,000.00	Amenity/Pool Electric
70-7055-000 - Internet	\$ 3,600.00	\$ 4,000.00	Internet services for Pool & Boat Lift monitoring
70-7065-000 - Water & Sewer	\$ 18,000.00	\$ 18,000.00	Water services for pool/cabana, boat lift
70-7070-000 - Water & Sewer-Irrigation (Reclaimed)	\$ 54,000.00	\$ 54,000.00	Reclaimed water & sewer -primarily for irrigation
<b>Total Utilities</b>	<b>\$ 186,900.00</b>	<b>\$ 186,800.00</b>	

#### Reserve Transfer

90-9110-000 - Reserve Transfer-Pool Cabana Bathroom Remodel	\$ 3,000.00	\$ 1,000.00	Capital improvement to pool cabana bathroom
90-9120-000 - Reserve Transfer-Pool Cabana Roof	\$ 2,000.00	\$ 2,293.00	Capital improvements to roof of cabana
90-9125-000 - Reserve Transfer-Pool Equipment/Refinishing/Furniture/Decking	\$ 10,000.00	\$ 24,586.00	Capital improvement pool equipment/furniture
90-9130-000 - Reserve Transfer-Tot Lot/Accessory Structure	\$ 4,667.00	\$ 4,010.00	Capital Improvement to tot lot
90-9135-000 - Reserve Transfer-Boat Lift Repairs/Maintenance	\$ 5,500.00	\$ 6,393.00	Capital improvements to boat lift
90-9140-000 - Reserve Transfer-Boat Ramp	\$ 2,000.00	\$ 2,100.00	Capital improvements to boat ramp
90-9150-000 - Reserve Transfer-Wall/Landscape Buffer	\$ 7,000.00	\$ 4,000.00	Capital improvement to wall/landscaper buffers
90-9155-000 - Reserve Transfer-Vinyl/Aluminum Fencing	\$ 5,125.00	\$ 15,000.00	Capital improvements to vinyl aluminum fencing
90-9160-000 - Reserve Transfer-General Reserve	\$ 5,000.00	\$ 10,956.00	Capital improvement general reserve funds
90-9165-000 - Reserve Transfer-Dock Repairs/Maintenance	\$ 5,667.00	\$ 13,122.00	Capital improvements to dock
<b>Total Reserves</b>	<b>\$ 49,959.00</b>	<b>\$ 83,460.00</b>	

Expenses Accounts Total	\$ 577,788.00	\$ 612,412.00	
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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.

Board President Signature:

