

Longwood HOA FY 2019 Budget Proposal



Florida Tilte XL REAL AND PERSONAL PROPERTY
Chapter 720 HOME OWNER ASSOCIATIONS
Part I – GENERAL PROVISIONS

720.303 Association powers and duties; meetings of board; official records; budgets; financial reporting; association funds; recalls.

(6) BUDGETS.—

(a) The association shall prepare an annual budget that sets out the annual operating expenses. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges paid for by the association for recreational amenities, whether owned by the association, the developer, or another person. The association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member.

(b)1. An association with total annual revenues of less than \$150,000 shall prepare a report of cash receipts and expenditures.

Longwood HOA Annual Members Meeting

2019 Longwood HOA Budget Plan												
EXPENSES	Calendar Month 2017											
	January	February	March	April	May	June	July	August	September	October	November	December
Administrative												
Accounting												
1099 Forms			\$80.00									
HOA Tax filing			\$250.00									
Insurance												
Auto-Owners					\$408.00							
Raenew										\$441.00		
Corporate Renewal												
FL Dept of State				\$70.00								
Website												
Site												
Email - 3 yrs												
Storage Unit	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00	\$67.00
Miscellaneous												
Office Supplies	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Entance Way Repairs	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Flag s / Pole	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
Communications												
Annual Meeting												
280 Envelopes	\$20.00											
280 Stamps	\$140.00											
Projector	\$225.00											
Projector Screen	\$225.00											
Projector Stand	\$75.00											
Parish Hall Rent	\$150.00											
2018 / 2019 Budget		\$40.00										
300 Envelopes		\$40.00										
300 Stamps		\$165.00										
2019 Dues Letter					\$40.00							
300 Envelopes					\$40.00							
300 Stamps					\$165.00							
Community												
Halloween												
Gazebo Party										\$300.00		
X-Mas Contest												
New Lights												\$300.00
First												\$125.00
Second												\$100.00
Third												\$75.00
Operations												
Florida Power & Light												
Meter 1	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
Meter 2	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Meter3	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Abaco												
Lawn Maintenance	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00
Fence Maintenance	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
East Canl Fencing	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00
Tree trimming	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
Lawn Sprinklrs	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Security												
Canal / Lawn Spray	\$475.00	\$475.00	\$475.00	\$475.00	\$475.00	\$475.00	\$475.00	\$475.00	\$475.00	\$475.00	\$475.00	\$475.00
East Canal Maintenance		\$2,000.00										
West Canal Maintenance		\$2,000.00										
West Canal Screen		\$350.00										
East Canal Screen		\$350.00										

\$330

\$849

\$0

\$804

\$1,500

\$1,245

\$900

\$660

\$47,000

\$53,358

Longwood HOA Annual Members Meeting

FY 2019 Budget Proposal Summary

HOA Dues - \$175 (early) - \$200 (on time) - \$225 (late)

2019 Longwood HOA Budget Plan														
Revenue		Calendar Month 2017												
		January	February	March	April	May	June	July	August	September	October	November	December	
	Estoppel letters	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$900.00
	Transfer Fees	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,200.00
	Caribbean Villas	\$437.50	\$437.50	\$437.50	\$437.50	\$437.50	\$437.50	\$437.50	\$437.50	\$437.50	\$437.50	\$437.50	\$437.50	\$5,250.00
175	2019 HOA Dues Early					\$30,625.00								\$30,625.00
60	2019 HOA Dues On Time						\$12,000.00							\$12,000.00
31	2019 HOA Dues Late							\$6,975.00						\$6,975.00
10	Dues No pay								\$2,250.00					\$2,250.00
276														
												Total	\$56,950	

$$\text{Revenue} \quad \text{Expenses} \quad \text{Surplus}$$

$$\$56,950 - \$53,358 = \$3,592$$

Longwood HOA Annual Members Meeting

FY 2019 Budget Proposal Summary

	<u>Checking</u>	<u>Savings</u>	<u>Totals</u>
Begin Balance	\$ 49,471.72	\$ 6,336.57	\$55,807.29
Expenses	(\$ 53,358)		
Transfer	(\$ 30,000)	\$ 30,000	
Revenue	\$ 56,950		
Interest		\$ 40.00	
End Balance	\$ 23,063.12	\$ 36,376.57	\$59,439.69

Longwood HOA Annual Members Meeting

Annual Budgets

Florida Title XL REAL AND PERSONAL PROPERTY
Chapter 720 HOME OWNER ASSOCIATIONS

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.