

HERON ISLES OWNERS ASSOCIATION, INC.  
 PROPOSED BUDGET  
 YEAR ENDING DECEMBER 31, 2020

	2019 Approved Budget	2020 Proposed Budget
<b>Annual Assessment of \$100 for 748 Homes</b>	<b><u>\$ 74,800.00</u></b>	<b><u>\$ 74,800.00</u></b>

**EXPENSES**

**General & Administrative**

Accounting Fees / Tax Preparation	250.00	250.00
Legal Fees - Collection	4,500.00	2,500.00
Legal Expenses - General / Compliance	500.00	500.00
Bank Fees / Coupon Books	1,543.00	1,543.00
Postage / Copies / Supplies	4,900.00	3,281.00
Insurance D&O / Fidelity / Gen Liab	3,702.00	4,798.00
Management Fees	35,952.00	35,952.00
Website Expenses	1,450.00	1,200.00
Corporate Annual Report	61.25	61.25
Community Decorations / Events	2,500.00	2,500.00
Bad Debt	13,514.22	20,061.00
Contingency	177.53	1,703.75

**Total General & Administrative** **69,050.00** **74,350.00**

**Grounds**

Grounds Maintenance - Self Help	250.00	250.00
General Repairs / Maintenance	0.00	200.00

**Total Grounds** **250.00** **450.00**

**Security Expenses**

Security	5,500.00	0.00
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**Total Security Expenses** **5,500.00** **0.00**

**Total Expense** **\$ 74,800.00** **\$ 74,800.00**

**DISCLAIMER: 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 THE PROVISIONS OF THE SECTIONS 720.303(6), FLORIDA STATUTES, UPON THE APPROVAL OF NOT LESS THAN A MAJORITY OF THE TOTAL VOTING INTEREST OF THE ASSOCIATION.**

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