

Coco Wood Lakes Homeowners Association, Inc.

Adopted Operating Budget

January 1, 2024 to December 31, 2024

393 Units

Account Name	2024 Proposed Monthly Budget	2024 Proposed Annual Budget	2023 Approved Monthly Budget	2023 Approved Annual Budget
Income:				
Owner's Maint. Fee Income	60,796	729,553	53,962	647,547
Reserve Transfer	6,590	79,080	1,667	20,000
Total Maintenance Fees With Reserves	67,386	808,633	55,629	667,547
Gate Key Cards Income	17	200	17	200
Utility Reimbursement	-	-	-	-
Screening Fees	-	-	-	-
Legal & Collection Fees	-	-	-	-
Late Charge Fees	167	2,000	167	2,000
NSF Fees	-	-	-	-
Cable Revenue	819	9,825	819	9,825
Misc. Income	-	-	-	-
Newsletter Income	83	1,000	83	1,000
Interest Income	250	3,000	17	200
Total Income	68,721	824,658	56,731	680,772
Expenses:				
Payroll & Related Expense				
Salary Expenses	250	3,000	583	7,000
Total Labor	250	3,000	583	7,000
Utilities:				
Electric- Clubhouse	1,750	21,000	1,667	20,000
Electric- Street Lights	2,500	30,000	2,083	25,000
Water & Sewer	673	8,076	583	7,000
Trash Removal	92	1,100	83	1,000
Telephone	475	5,700	433	5,200
Total Utilities	5,490	65,876	4,850	58,200
Management & Professional Fees				
Management Fees	12,589	151,065	12,063	144,753
Legal - Collections	292	3,500	583	7,000
Legal - Litigation	667	8,000	417	5,000
Legal - Document Expense	125	1,500	22	260
Audit Fees	406	4,875	375	4,500
Other Professional Fees	-	-	8	100
Total Management & Professional Fees	14,078	168,940	13,468	161,613
Contract Services:				
Landscaping	2,350	28,200	2,664	31,971
Lakes/Canals/Preserves	562	6,744	587	7,046
Pool/Spa Maintenance	890	10,685	531	6,373
Pest Control Contract	86	1,032	77	924
Pest Control Termite Contract	43	517	44	530
Security Alarm Monitoring	23	280	21	257
Fitness Center Maintenance	72	860	71	856
Cable Contract Service	18,378	220,539	17,675	212,100
HVAC Contract	161	1,936	147	1,760
Total Contract Services	22,566	270,793	21,818	261,817
Administrative & General:				
Administrative & General	125	1,500	83	1,000
Fire Extinguisher Inspection	21	250	8	100
Admin. & General - Election Monitoring	167	2,000	542	6,500
Annual Corporate Report	5	62	5	62
Bad Debt Exp.	208	2,500	208	2,500
Gate / Key Cards Exp.	29	350	40	480
Bank Charges	17	200	17	200
Licenses, Taxes & Permits	208	2,500	208	2,500
Office Supplies	83	1,000	67	800
Postage	167	2,000	167	2,000
Subscriptions & Memberships	13	150	13	150
Computer Expense	17	200	17	200
Office Equipment & Rental	42	500	-	-
Total Administrative Expenses	1,101	13,212	1,374	16,492

Account Name	2024 Proposed Monthly Budget	2024 Proposed Annual Budget	2023 Approved Monthly Budget	2023 Approved Annual Budget
Marketing/Promotional				
Newsletters	60	725	333	4,000
Total Marketing/Promotional Expenses	60	725	333	4,000
Repair & Maintenance				
Common Area Supplies	167	2,000	208	2,500
Pool/Spa Supplies	42	500	42	500
HVAC Supplies	8	100	8	100
Hardware Supplies	8	100	8	100
Lock & Key Supplies	17	200	8	100
Cleaning Supplies	67	800	83	1,000
Tree Trimming	542	6,500	542	6,500
R & M - Fire Safety Maintenance	8	100	8	100
R & M - Pool & Spa	1,250	15,000	1,458	17,500
R & M - Lighting	8	100	8	100
R & M - Signage	42	500	42	500
R & M - General	167	2,000	150	1,800
R & M - Plumbing	17	200	21	250
R & M - Bldg Maint. & Repairs	833	10,000	717	8,600
R & M Sprinklers	208	2,500	208	2,500
Landscape Extras	500	6,000	500	6,000
R & M Contingency	250	3,000	250	3,000
R & M COVID-19 Supplies	8	100	42	500
Total Repair & Maintenance	4,142	49,700	4,304	51,650
Insurance:				
Property & General Liability Insurance	14,444	173,332	7,917	95,000
Total Insurance Expense	14,444	173,332	7,917	95,000
Capital Expenditures				
Common Area Expenses	-	-	417	5,000
Total Capital Expenses	-	-	417	5,000
Total Expenses Without Reserves	62,131	745,578	55,064	660,772
Replacement Reserve	6,590	79,080	1,667	20,000
Conringency Reserve Transfer	-	-	-	-
Total Expenses With Capital Expenditures and Reserves	68,721	824,658	56,731	680,772
Excess Income Over Expenses	-	-	-	-

BREAKDOWN OF MAINTENANCE WITH RESERVES

ANNUAL MAINTENANCE FEE

Non-Lake Owners (314)	2,041	1,681
Lake Owners (79)	2,125	1,770

QUARTERLY MAINTENANCE FEE

Non-Lake Owners (314)	510	420
Lake Owners (79)	531	443

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS UNDER 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.

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 UNDER 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.