Ph: 239-947-4552
24301 Walden Center Dr., Suite 101
Bonita Springs, FL 34134
VestaPropertyServices.com

2027 Proposed Budget – Important Information for Homeowners

Dear Queens Park Homeowners,

The Board of Directors has prepared the proposed 2027 operating budget for Queens Park Community Services Association, Inc. Our goal is to maintain the quality, appearance, and financial stability of our community while responsibly addressing operating expenses and ongoing maintenance needs.

We recognize that an increase in assessments places an additional financial burden on homeowners. We believe it is important to explain the factors contributing to the proposed budget and how Association funds are allocated.

Why Are Assessments Increasing?

The proposed 2027 budget reflects the anticipated costs of maintaining our community, addressing necessary repairs, and meeting the Association's financial obligations. Several key expense categories are contributing to the proposed increase:

- **Insurance:** Insurance costs are increasing, and the budget must provide adequate funding to ensure the Master HOA maintains appropriate insurance coverage to protect the Association and its homeowners.
- **Legal expenses:** The Association has incurred substantial legal expenses related to the election dispute. To help manage the financial impact on homeowners, these expenses are being allocated over a three-year period. Residents may visit the Association website for more information.
- **Lake and shoreline maintenance:** Increased funding for lake and pond maintenance, culvert repairs, and shoreline restoration to address ongoing maintenance needs and meet applicable South Florida Water Management District requirements.
- **Landscaping and community beautification:** Funding for landscaping improvements, irrigation maintenance, mulch, sod, and plants to help maintain the appearance of Queens Park.
- **Management and administrative expenses:** Adjustments to management fees, office expenses, accounting, website services, and other administrative requirements.

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Maintaining Our Community

The Board recognizes that responsible financial planning is essential to protecting homeowners' property values and preserving the long-term condition of our community. The proposed budget includes funding for routine maintenance as well as anticipated repairs and improvements that require attention. Inflation and rising vendor and operating costs have also been factored into the budget.

The Board will continue to review expenditures, monitor the Association's financial position, and work with our management company and professional advisors to ensure that funds are used appropriately and that expenses are managed as carefully as possible.

For the 2027 budget, we used actual expenses and updated cost estimates to develop a more accurate financial plan. We intend to continue using actual expense figures in future budgets to support responsible financial planning and compliance with applicable Florida statutes.

Independent Accounting Review

To support financial transparency and responsible oversight, the Association's financial statements for January through June 2026 were reviewed by **Mehrhoff & Wright, The HOA CPA Firm**. This review provides an additional level of professional financial oversight as the Association evaluates its financial position and prepares for the 2027 budget year.

Looking Ahead to 2027

We appreciate your patience and understanding as the Association works through the financial obligations and maintenance priorities facing our community. The Board remains committed to transparency, fiscal responsibility, and making informed decisions in the best interests of Queens Park homeowners.

Please review the enclosed proposed 2027 budget for the detailed breakdown of anticipated income and expenses. We encourage homeowners to stay informed and participate in Association meetings as we discuss the budget and the financial priorities for the coming year.

The Budget Approval meeting is scheduled for November 18, 2026 at 6 p.m. at the Collier County Administrative Building located at 3299 Tamiami Trail E, Naples, FL 34112. Thank you for your continued support and for helping make Queens Park a community we can all be proud of.

Sincerely,

Queens Park Community Services Association, Inc.
Board of Directors

https://queenspark.mycommunitysite.co/

55032 – DBPR Election Dispute Recovery

The annual amount budgeted under Account 55032 was calculated based on the following election dispute-related expenses incurred by Queens Park Community Services Association, Inc.:

- **$33,212.50 – Legal Fees Paid to Richard DeBoest & Cross.** Supporting general ledger reports are available on the Annual Meeting webpage.
- **$9,577.50 – Legal Fees Paid to Douglas L. Rankin.** These legal fees relate to the Queens Park resident matter and can be reviewed on the Legal webpage.
- **$5,000.00 – Special Election Office Expenses.** This amount represents additional costs incurred beyond the election budget, including additional mailings and other election-related expenses.
- **$1,955.00 – Election Monitor Invoice No. 3369.** The supporting invoice is available on the Annual Meeting webpage.

Total Election Dispute-Related Expenses: $49,745.00

To spread these expenses over a three-year period, the total amount was divided by three:
$49,745.00 ÷ 3 years = $16,581.67 per year
The annual budget allocation was rounded to **$16,582 per year**.

This approach spreads the financial impact of the election dispute-related expenses over three years rather than placing the entire amount in a single year's operating budget. The allocation is reflected in Account 55032, DBPR Election Dispute Recovery, for the Association's budget planning purposes. **This three-year approach is intended to help manage the financial impact on homeowners and avoid the need for a special assessment to cover these expenses.**

Queens Park For the Period January 1, 2027 to December 31, 2027
Executive Budget Summary

# OF UNITS	TOTAL ANNUAL ASSESSMENTS	Unit Type	% of Ownership	PROPOSED 2027 ANNUAL ASSESSMENT	PRIOR YEAR 2026 ANNUAL ASSESSMENT	% INCREASE
364	$173,190.60			$475.80	$337.00	41.19%
302	$150,675.82	SFH	87%	$499.00	$337.00	
62	$22,514.78	Villas	13%	$363.00	$246.00	

Lisa M. Rado — Accounting Reviewed -Signature — 8/24/26 Date

Lauren Moretti — Management Reviewed -Signature — 10/28/26 Date

Board of Directors -Signature — Date

Queens Park For the Period January 1, 2027 to December 31, 2027
Executive Budget Summary

		2026 Budgeted Amounts	2026 Actual 8 Months	2026 Remaining 4 Months	2026 Estimated Year End	2027 PROPOSED YTD Budget	Previous Year Variance $		%
INCOME									
4000	Maintenance OP	$116,937.00	$77,976.00	$38,988.00	$116,964.00	$173,190.60	$56,253.60		48%
4050	Reserve Funding Transfer	($1,067.00)	($1,067.00)	($533.50)	($1,600.50)	($1,120.60)	($53.60)		5%
4007	Application/Trnsf/Ownership Fees	$1,445.00	$1,900.00	$950.00	$2,850.00	$1,445.00	$0.00		0%
4010	Owner Interest/Finance Charge	$0.00	$452.18	$226.09	$678.27	$0.00	$0.00		Not Budgeted
4014	Legal Fee Reim	$0.00	$2,410.02	$1,205.01	$3,615.03	$0.00	$0.00		Not Budgeted
4017	Background Check	$0.00	$1,120.59	$560.30	$1,680.89	$0.00	$0.00		Not Budgeted
4029	Interest Income	$0.00	$20.71	$10.36	$31.07	$0.00	$0.00		Not Budgeted
4009	Late Fees	$0.00	$100.00	$50.00	$150.00	$0.00	$0.00		Not Budgeted
4020	Miscellaneous Income	$0.00	$335.00	$167.50	$502.50	$0.00	$0.00		Not Budgeted
	TOTAL OPERATING INCOME	**$117,315.00**	**$83,247.50**	**$41,090.25**	**$125,938.25**	**$173,515.00**	**$56,200.00**		**48%**
EXPENSES									
	Grounds								
6016	Beautification Grounds/Landscape	$3,100.00	$3,312.10	$1,656.05	$4,968.15	$10,000.00	$6,900.00		223%
6017	Landscape Contract	$16,200.00	$10,400.00	$5,200.00	$15,600.00	$15,600.00	($600.00)		-4%
6019	Holiday Lighting/ Decorations	$250.00	$0.00	$0.00	$0.00	$250.00	$0.00		0%
6021	Irrigation/Sprinkler System Maint	$500.00	$352.00	$176.00	$528.00	$1,000.00	$500.00		**100%**
6025	Lake/Pond Maintenance	$18,500.00	$12,392.00	$6,196.00	$18,588.00	$20,000.00	$1,500.00		8%
6026	Culvert Repair & Shoreline Restoration	$6,400.00	$8,770.00	$4,385.00	$13,155.00	$20,000.00	$13,600.00		213%
6031	Mulch/Sod/Plants	$4,400.00	$1,620.00	$810.00	$2,430.00	$5,104.00	$704.00		16%
6044	Tree Trimming & Removal	$5,000.00	$2,440.00	$1,220.00	$3,660.00	$2,000.00	($3,000.00)		-60%
52999	Nature Park Maintenance	$0.00	$0.00	$0.00	$0.00	$1,800.00	$1,800.00	New	
		$54,350.00	**$39,286.10**	**$19,643.05**	**$58,929.15**	**$75,754.00**	**$21,404.00**		**39%**
	Public Utilities								
6304	Electricity	$800.00	$602.23	$301.12	$903.35	$925.00	$125.00		16%
6317	Water/Irrigation	$7,000.00	$2,630.55	$1,315.28	$3,945.83	$4,100.00	**($2,900.00)**		-41%
		$7,800.00	**$3,232.78**	**$1,616.39**	**$4,849.17**	**$5,025.00**	**($2,775.00)**		**-36%**
	Administrative								
7001	Management Fees	$26,478.00	$17,652.00	$8,826.00	$26,478.00	$27,537.00	$1,059.00		4%
7003	Office Expenses	$10,000.00	$9,991.97	$4,995.99	$14,987.96	$12,000.00	$2,000.00		20%
7004	Application Fee Expense	$800.00	$265.68	$132.84	$398.52	$500.00	($300.00)		**-38%**
7006	Accounting Income Tax Prep 1120	$275.00	$0.00	$0.00	$0.00	$275.00	$0.00		0%
7008	Annual Corp Report/State Filling	$62.00	$75.00	$0.00	$75.00	$75.00	$13.00		21%
7015	Contingency/Other/Misc	$425.00	$0.00	$0.00	$0.00	$425.00	**$0.00**		0%
7019	Legal Fees	$6,837.00	$36,927.50	$18,463.75	$55,391.25	$20,000.00	$13,163.00		**193%**
7039	Website Hosting	$1,026.00	$0.00	$0.00	$0.00	$1,057.00	$31.00		3%
55032	DBPR Election Dispute Recovery - 3 years	$0.00	$0.00	$0.00	$0.00	$16,582.00	$16,582.00	New	
7020	Bad Debt Expense	$0.00	$70.00	$35.00	$105.00	$140.00	$140.00	New	
		$45,903.00	**$64,982.15**	**$32,453.58**	**$97,435.73**	**$78,591.00**	**$32,688.00**		**71%**
	Insurance								
6506	D&O	$0.00	$1,738.72	$869.36	$2,608.08	$2,700.00	$2,700.00	New	
6514	Package	$5,562.00	$4,115.00	$2,057.50	$6,172.50	$6,300.00	$738.00		13%
6515	Umbrella	$3,700.00	$2,301.20	$1,150.60	$3,451.80	$3,700.00	$0.00		**0%**
		$9,262.00	**$8,154.92**	**$4,077.46**	**$12,232.38**	**$12,700.00**	**$3,438.00**		**37%**
	TOTAL OPERATING EXPENSES	**$117,315.00**	**$115,655.95**	**$57,790.48**	**$173,446.43**	**$172,070.00**	**$54,755.00**		**47%**
	RESERVE FUNDING ANALYSIS								
	Traditional Reserves Beginning Fund Balance					$13,587.98			
	Budgeted Traditional Reserves Additions	$1,067.00				$1,120.60	**$1,120.60**		**5%**
	Budgeted Reserve Expenses					$1,067.00			
	Ending Fund Balance					**$15,775.58**			
	TOTAL OPERATING EXPENSES & RESERVE FUNDING	**$118,382.00**				**$173,190.60**			

Vesta Property Services Inc
3434 Hancock Bridge Pkwy, Ste 306
North Fort Myers,FL 33903

Queens Park For the Period January 1, 2027 to December 31, 2027

Based on 364 Doors

Inflation Factor	**3.00%**
Interest Rate Factor	**2.93%**

Funding Type	**Pooled / Cashflow Methodology***
Fiscal Period	**2027**
Traditional Reserves Beginning Fun	**$13,588**
Budgeted Traditional Reserves Addi	**$1,121**

Reserve Items	**Replacement**	**Replacement Cost**	**Weighted**	**Annual Contribut**	**Useful Life**	**Remaining Life**	**2026 YEAR 2026**
General Traditional Reserves							
General Pooled Reserves	2047	$36,000.00	100%	$1,121	30	20	$1,067.00
			100%	**$1,121**			**$1,067.00**

Traditional Reserves Beginning Fund Balance	$13,587.98
Budgeted Traditional Reserves Additions	$1,120.60
Budgeted Traditional Reserves Expenditures	$1,067.00
Annual Interest Earned	$462.2
Ending Fund Balance	$16,237.8

WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

The above costs are estimated and have not been verified by an engineering study