

# MNW HOA 2006 LINE ITEM BUDGET

	2006 Budget	Comments
<b>Revenues</b>		
Combined Assessment	693000	1965 Homes @ 371 X .95 (326,000 + 367,000)
Maint Assessment		
Community Center Assessment		
Community Center Grandfathered Dues	15000	30 @ 500 - lower number grandfathered renewals
Community Center Rental Fees	20000	Club- 9,000 Apt - 6,000, Pool rental - 5,000
Swim Team Registration	5000	2005 actual included in combined assessments
Snack Bar and Vending Revenue	6000	Breakeven pricing including labor
Penalty & Interest		
Interest Income	15000	\$350K average balance, ~ 4.0% rate
Collection and Legal Cost Reimbursements	20000	Collections of old receivables
Force Mow Reimbursements		
Refinancing Fees	2000	
Transfer Fees	5000	100 transfers @ \$50
Misc Other Income	5000	Club pros, access card keys, misc.
<b>ST Revenues</b>	<b>786000</b>	~ 385,000 "Club" and ~ 401,000 "Maint"
<b>Expenses</b>		
<b>Utilities- common area</b>		
Electricity	7000	25% rate increase / includes street lights
Water/Sewer	2500	
Street Lights		Combined in maintenance electricity above
<b>ST Utilities</b>	<b>9500</b>	
<b>Security</b>	<b>202,000</b>	Std contract 16,396 per month times 2.4% increase Plus 500 annual miscellaneous
<b>Administration</b>		
Management Company Fees	54000	5% increase - Std Contract \$3,911 / month = 47,000 + 7,000
Combined Insurance Policies	22000	Combined Policies synergies / est. \$16,000 club in 2004
Audit	3000	Increase due to community center
Taxes		2004 tax year refund shown in misc income
Collection Fees	4000	Mgt Company / postage
Social		Moved to Community Center social budget
Postage & Billing		Included in miscellaneous
Misc. Expenses	5000	TBD - includes postage, bank fees, dues, website, etc.
Contingency		Optional
<b>ST Administration</b>	<b>88000</b>	
<b>Legal</b>		
Legal / Deed Restrictions	4000	
Legal / Collections	24000	Continued high collection costs
Legal / Other	2000	Other / By-Law changes
<b>ST Legal</b>	<b>30000</b>	
<b>Maintenance</b>		
Landscape Contract	50000	Brookway contract (3229 / month) + \$10,000 plants, misc repairs, etc.
Misc. Grounds Maintenance	10000	Bid work maint / Trim CF trees / Cul de Sacs etc.
Entrance Improvements	5000	Bid work - light replacement / signage / cleaning / etc.
Sprinkler Repairs	5000	More sprinklers to maintain
Vacant Lot Maintenance	1000	Mowing for Fraud Homes
Pest Control	9000	Keep up increased coverage / West Nile
Miscellaneous	1000	Signs, Mileage reimbursement, etc.
<b>ST Maintenance</b>	<b>81000</b>	
<b>Total All Maintenance Expenses</b>	<b>410500</b>	
<b>Pool</b>		
Operations, Chemicals	60,000	Contract (mostly ~ 80% labor)
Repairs	10,000	No major renovation / covers minor repairs to pumps etc.
Snack Bar	4,000	Product (labor in contract)
Swim Team	7,000	
Furniture / Accessories	5000	Refurbishment / repairs only
Contingency		
<b>ST Pool</b>	<b>86,000</b>	
<b>Tennis</b>		
Court Repairs	10000	2 courts resurfacing, windscreens / nets / etc.
Furniture / Pavilion / Pro Shop	10000	Pro shop improvements, benches, chairs,
Operations	5000	
Contingency		
<b>ST Tennis</b>	<b>25000</b>	
<b>Fitness Center</b>		
Repairs / Improvements	10000	Whirlpool demolition / TBD
New equipment	15,000	3-4 new pieces of equipment subject to space limitations
Operations	5000	
Contingency		
<b>ST Fitness Center</b>	<b>30000</b>	
<b>General Maintenance</b>		
General Maintenance - Ongoing	25000	Std contract \$950 / month = 11,500 + 13500
Grounds Maintenance - Ongoing	19000	Std contract \$1165 / month = 14,000 + 5000
Janitorial Service	8000	
Pest Control	5000	
Contingency	15000	Repairs for A/C, structural, etc.
General One time fix-up		
Grounds One time fix-up		
<b>ST General Maintenance</b>	<b>70000</b>	

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<b>Utilities</b>							
Electricity	41000	25% rate increase					
Gas	2000	20% rate increase					
Internet / Telephone	3000						
TV - Cable	1000	Rates / Enhanced package					
Trash Service		Covered in Republic Trash Contract					
Water	5000						
<b>ST Utilities</b>	<b>52000</b>						
<b>Supplies / Social</b>							
Club	3000	General - restrooms, cleaning supplies, etc.					
Vending	4000						
Membership							
Office	5000	Combined membership and office					
Social		Moved from Maint fund					
Social	15000	Increased HOA activities - July 4th, Mem Day, Easter, etc.					
<b>ST Supplies / Social</b>	<b>27000</b>						
<b>Administrative</b>							
Payroll	35000	Reflects 2005 actual expenses plus - 10 hours per week more					
Benefits / PR Taxes	3000						
Property Taxes	10000	Estimated 2005 paid in 2006 / net of recovery					
Insurance							
Long Term Planning	10000	Develop Master Plan					
Legal and Professional	2000						
Club Stock refund							
Access Cards							
Miscellaneous	20000	Contingency					
<b>ST Administrative</b>	<b>80000</b>						
<b>Total All Community Center Expenses</b>	<b>370,000</b>						
<b>All Funds Expense Summary</b>	<b>780,500</b>						
<b>Current Year Net Excess</b>	<b>5,500</b>						
<b>Revenues over Expenses</b>							