

MNW HOA 2007 Line Item Budget

	2007	
Revenues	Budget	Comments
Combined Assessment	693000	1965 Homes @ 371 X .95
Community Center Grandfathered Dues	20000	40 @ 500 - (lower number grandfathered renewals?)
Community Center Rental Fees	25000	Club- 9,000 Apt - 6,000, Pool rental - 5,000
Swim Team Registration		
Snack Bar and Vending Revenue	6000	Breakeven pricing including labor
Penalty & Interest		
Interest Income	30000	>\$500K average balance, ~ 5.0% rate
Collection and Legal Cost Reimbursements	22000	Collections of old receivables
Force Mow Reimbursements		
Refinancing Fees		
Transfer Fees	3000	
Misc Other Income	5000	Club pros & fitness, access card keys, misc.
ST Revenues	804000	
Expenses		
Utilities- common area		
Electricity	4000	Flat / includes street lights
Water/Sewer	3000	Flat
ST Utilities	7000	
Security	212,000	Std contract 16,790 per month times 5.0% increase Plus 500 annual miscellaneous
Administration		
Management Company Fees	47000	Flat - Std Contract \$3,911 / month = 47,000
Combined Insurance Policies	35000	Policies reflect 2006 hurricane cost increases
Audit	4000	Increase due to community center
Taxes	4000	2006 higher interest income
Collection Fees	10000	Mgt Company / postage
Social		Moved to Community Center social budget
Postage & Billing		Included in miscellaneous
Misc. Expenses	10000	Includes postage, bank fees, dues, website, etc.
Contingency		Optional
ST Administration	110000	
Legal		
Legal / Deed Restrictions	25000	
Legal / Collections	20000	Continued high collection costs
Legal / Other	5000	Other / By-Law updates
ST Legal	50000	
Maintenance		
Landscape Contract	55000	Brookway contract - flat (3229 / month) + \$10,000 plants, misc repairs, etc.
Misc. Grounds Maintenance	15000	Bid work maint / Trim CF trees / Cul de Sacs etc.
Entrance Improvements	5000	Bid work - light replacement / signage / cleaning / etc.
Sprinkler Repairs		More sprinklers to maintain - included in landscape contract
Vacant Lot Maintenance	1000	Mowing for Fraud Homes
Pest Control	10000	TBD Keep up increased coverage / West Nile
Miscellaneous	1000	Signs, Mileage reimbursement, etc.
Contingency		Additional work on medians, Cul de sacs and entrance repairs
ST Maintenance	87000	
	2006	
	Budget	Comments
Total All Maintenance Expenses	466000	
Pool		
Operations, Chemicals	65,000	Contract - assume up 5% (mostly ~ 80% labor) plus longer hours
Repairs	5,000	No major renovation / covers minor repairs to pumps etc.
Snack Bar	6,000	Product (labor in contract)
Swim Team	2,000	(TBD)
Furniture / Accessories	3,000	Refurbishment / repairs only
Contingency	5,000	Contingency
ST Pool	86,000	
Tennis		
Court Repairs	10,000	2 courts resurfacing, windscreens / nets / etc.
Furniture / Pavilion / Pro Shop	5,000	Additional furniture, Pro shop / Pavilion repairs
Operations	12,000	Increased recruitment activity in 2007
Contingency		
ST Tennis	27,000	
Fitness Center		
Repairs / Improvements	10,000	Safety and emergency repairs / TBD

MNW HOA 2007 Line Item Budget

New equipment	10,000	Most new equipment last year / subject to space limitations
Operations	2000	
Contingency	5000	Contingency
ST Fitness Center	27000	
General Maintenance		
General Maintenance - Ongoing	26000	Flat -Std contract \$950 / month = 11,500 + 3,500
Grounds Maintenance - Ongoing	19000	Flat - Std contract \$1165 / month = 14,000/ + 5000
Janitorial Service		Included above
Pest Control		Included above
Contingency	10000	Emergency repairs for A/C, structural, etc.
General One time fix-up		
Grounds One time fix-up		
ST General Maintenance	55000	
Utilities		
Electricity	55,000	reflects 2006 actual levels - flat
Gas	1000	reflects 2006 actual levels - flat
Internet / Telephone	3000	
TV - Cable	1000	Rates / Enhanced package
Trash Service		Covered in Republic Trash Contract
Water	5000	
ST Utilities	65000	
Supplies / Social		
Club	11000	General - restrooms, cleaning supplies, etc.
Vending		included above
Office	4000	Combined membership and office - printer, copier
Social	15000	Increased HOA activities - Easter, Memorial Day, July 4th, Labor Day, etc.
ST Supplies / Social	30000	
	2006	
	Budget	Comments
Administrative		
Payroll	33000	Reflects 2006 actual expenses plus - 5 hours per week more prep for construction
Benefits / PR Taxes		included above
Property Taxes		Nominal valuation
Insurance		Covered in overall policy
Long Term Planning	5000	Develop Master Plan
Legal and Professional		
Club Stock refund		
Access Cards	2000	
Miscellaneous	8000	Contingency for Master Plan expenses
ST Administrative	48000	
Total All Community Center Expenses	338,000	
All Funds Expense Summary	804,000	
Current Year Net Excess	0	
Revenues over Expenses		