

MNW HOA 2009 FINAL Budget

	2006	2007	2008	2008	2009						
	Actual	Actual	Budget	Actual	Budget	Comments					
Revenues											
Combined Assessment	727,000	727,000	747,000	762,000	762,000	1965 Homes @ 400 X .95 plus 15,000 prior year collections					
Community Center Grandfathered Dues	24,000	26,000	24,000	23,000	20,000	40+ @ 500 - assume continued drop-off					
Community Center Rental Fees	30,000	42,000	40,000	37,000	35,000	Club- 21,000 Apt - 9,000, Pool rental - 5,000					
Swim Team Registration		0									
Snack Bar and Vending Revenue	6,000	4,000	6,000	4,000	5,000	~ Breakeven pricing including labor					
Penalty & Interest		0									
Interest Income	27,000	33,000	30,000	34,000	10,000	>\$600K average balance, ~ 1.5 % rate					
Collection and Legal Cost Reimbursements	22,000	15,000	10,000	20,000	15,000	Collections of old receivables					
Force Mow Reimbursements		0									
Refinancing Fees											
Transfer Fees	3,000	8,000	5,000	12,000	10,000	TBD-Stella					
Misc Other Income	7,000	30,000	5,000	3,000	3,000	Access card keys, misc. (2007 - 28,000 insurance reimbursement)					
ST Revenues	846,000	885,000	867,000	895,000	860,000						
Maint Fund - Estimate	447,000	442,000	425,000	460,000	435,000	\$196 assessment / 50% interest and collection old receivables / transfer fees					
Community Center - Estimate	399,000	443,000	442,000	435,000	425,000	\$175 assessment / grandfathered fees / rentals / snack bar / access cards					
	846,000	885,000	867,000	895,000	860,000	Assessment increase 7.8%					
Expenses											
Utilities- common area											
Electricity	7,000	6,000	4,000	5,000	5,000	Flat / includes street lights					
Water/Sewer	4,000	2,000	3,000	9,000	5,000	2008 actual includes community center - s/b corrected					
ST Utilities	11,000	8,000	7,000	14,000	10,000						
		0									
Security	203,000	214,000	223,000	224,000	230,000	3.0% increase					
				0		Plus 500 annual miscellaneous					
Administration				0							
Management Company Fees	47,000	47,000	50,000	53,000	50,000	Flat - Std Contract \$3,911 / month = 47,000 plus 3,000 misc					
Insurance - D&O / est maint only	6,000	10,000	10,000	12,000	13,000	D&O up 5%					
Audit & Tax Return Preparation	4,000	4,000	4,000	4,000	4,000						
Taxes	3,000	7,000	5,000	3,000	3,000	501 c 3 status WIP					
Collection Fees	11,000	14,000	10,000	5,000	10,000	Mgt Company collection letters / postage / etc.					
Misc. Expenses	9,000	14,000	10,000	2,000	5,000	Includes postage, bank fees, dues, website, etc.					
Contingency				0		Optional					
ST Administration	80,000	96,000	89,000	79,000	85,000						
				0							
Legal				0							
Legal / Deed Restrictions	50,000	8,000	10,000	19,000	15,000	TBD					
Legal / Collections	17,000	29,000	25,000	20,000	25,000	Continued high collection costs					
Legal / Other	4,000	2,000	5,000	1,000	5,000	Other / ATR land etc.					
ST Legal	71,000	39,000	40,000	40,000	45,000						
				0							
Maintenance				0							
Landscape Contract	50,000	50,000	52,000	62,000	52,000	Brookway - flat (3229 / month) + \$10,000 plants, misc repairs, etc. (fuel adj - 2,000)					
Misc. Grounds Maintenance	21,000	19,000	20,000	15,000	20,000	Bid work maint / Trim CF trees / Cul de Sacs etc.					
Entrance Improvements	8,000	4,000	10,000	5,000	10,000	Bid work - light replacement / signage / cleaning / etc.					
Sprinkler Repairs		0		2,000		More sprinklers to maintain - included in landscape contract					
Vacant Lot Maintenance			1,000	0		Mowing for Fraud Homes - included in misc grounds maint					
Pest Control	10,000		10,000	12,000	10,000	TBD Keep up increased coverage / West Nile					
Miscellaneous		15,000	1,000	6,000	2,000	Signs, Mileage reimbursement, etc.					
Contingency - Hurricane				4,300		Special trash pick-up, additional work on medians, Cul de sacs and entrance repairs					
ST Maintenance	89,000	99,000	94,000	145,000	94,000						
				0							
	2006	2007	2009	2008	2009						
	Actual	Actual	Budget	Actual	Budget	Comments					
Total All Maintenance Fund Expenses	454,000	456,000	453,000	502,000	464,000	Final 2008 spending depends on board approvals discretionary items					

MNW HOA 2009 FINAL Budget

	2006	2007 Actual	2009 Budget	2008 Est	2009 Budget	Comments
Pool						
Operations, Chemicals	69000	58000	65,000	73,000	75,000	Contract ~ flat but concerns minimum wage increase ?
Repairs			5,000	18,000	15,000	No major renovation / covers minor repairs to pool / pumps etc.
Snack Bar	7000	6000	6,000	5,000	5,000	Break-even pricing for product and labor
Swim Team		0	2,000	3,000	5,000	(TBD)
Furniture / Accessories	1000	3000		1,000		Refurbishment / repairs only
Contingency		0		0		
ST Pool	77000	67000	78,000	100,000	100,000	
Tennis						
Court Repairs	13000	18000	20000	18000	20000	2 courts resurfacing, plus redo 1-4 again, windscreens / nets / etc.
Furniture / Pavilion / Pro Shop			5000		5000	Additional furniture, Pro shop / Pavillion repairs
Operations		12000	12000	9000	5000	Volunteer events
Contingency		0		0		
ST Tennis	13000	30000	37000	27000	30000	
Fitness Center						
Repairs / Improvements	14000	15000	10000	13000	10000	Safety and emergency repairs / TBD
New equipment	10000	15000	5,000	3000	5,000	Replace one old cardio / subject to space limitations / Security cameras
Operations			2000	0		
Contingency		0		0		
ST Fitness Center	24000	30000	17000	16000	15000	
General Maintenance						
General Maintenance - Ongoing	65000	70000	40000	52000	40000	Flat - Std contract \$12000 / month = 14,000 + 38,000
Grounds Maintenance - Ongoing			19000	0	19000	Flat - Std contract \$1165 / month = 14,000/ + 5000
Janitorial Service		0		0		Included above
Pest Control		0		0		Included above
Contingency - Hurricane		0	40000		15000	Contingency - emergency repairs for A/C, structural, etc.
General One time fix-up		0				Front door, breezeway, back pool shade area
Grounds One time fix-up		0		0		Special clean-up in maint above L 57 (split TBD)
ST General Maintenance	65000	70000	99000	52000	74000	
Utilities						
Electricity	53000	54000	50,000	55,000	50,000	Assumes reduced rate by changing LT contract
Gas	1000	1000	1000	1,000	1000	reflects 2006 actual levels - flat
Internet / Telephone	3000	4000	4000	5,000	4000	TBD
TV - Cable	1000	1000	1000	1,000	1000	Rates / Enhanced package
Trash Service				0		Covered in Republic Trash Contract
Water	5000	7000	5000	1,000	5000	2008 actual was included in common area above s/b corrected
ST Utilities	63000	67000	61000	63000	61000	
Supplies / Social						
Club			13000	17000	17000	General - restrooms, cleaning supplies, etc.
Vending		0		0		included above
Office			2000	3000	2000	Combined membership and office - printer, copier
Social	12000	10000	15000	13000	16000	Increased HOA activities - Easter, Memorial Day, July 4th, Labor Day, etc.
ST Supplies / Social	12000	10000	30000	33000	35000	

MNW HOA 2009 FINAL Budget

	2006	2007	2008	2008	2009								
	Actual	Actual	Budget	Actual	Budget	Comments							
Administrative													
Payroll	35000	37000	35000	40000	37000	Reflects 2008 actual exp / rate change TBD / ~ 5 hours per week support LT Plan							
Benefits / PR Taxes		0		0		included above							
Property Taxes		0		0		Nominal valuation							
Insurance		0		0		Covered in overall policy							
Long Term Planning	4000		20000	5000	10000	Develop Master Plan - TBD							
Legal and Professional		0											
Insurance for community center only	22000	23000	30000	30000	33000	Policies reflect continued hurricane cost increases - est 10%							
Access Cards	5000	7000	2000	0									
Miscellaneous			5000	0	1000	Included in club supplies above							
ST Administrative	66000	67000	92000	75000	81000								
Total All Community Center Expenses	320,000	341,000	414,000	366,000	396,000								
All Funds Expense Summary	774,000	797,000	867,000	868,000	860,000								
SUMMARY Revenues - Expenses													
Current Year Net Excess	72,000	88,000	0	27,000	0								
Revenues over Expenses													
Estimate Break-out of Funds													
Maint Fund	-7,000	-14,000	-28,000	-42,000	-29,000								
Community Center	79,000	102,000	28,000	69,000	29,000								
TOTAL					0								