

MNA HOA

2008 Budget

	2008	
Revenues	Budget	Comments
Combined Assessment	747000	1965 Homes @ 400 X .95
Community Center Grandfathered Dues	24000	40+ @ 500
Community Center Rental Fees	40000	Club- 21,000 Apt - 9,000, Pool rental - 5,000, Apt 5,000
Swim Team Registration		
Snack Bar and Vending Revenue	6000	Breakeven pricing including labor
Penalty & Interest		
Interest Income	30000	>\$750K average balance, ~ 4.0% rate
Collection and Legal Cost Reimbursements	10000	Collections of old receivables
Force Mow Reimbursements		
Refinancing Fees		
Transfer Fees	5000	
Misc Other Income	5000	Access card keys, misc. (2007 - 28,000 insurance reimbursement)
ST Revenues	867000	
Revenue Break-out (Memo only)		
Maint Fund	392,000	\$196 assesment / 50% interest and collection old receivables / transfer fees
Community Center	421000	\$175 assesment / grandfathered fees / rentals / snack bar / access cards
	54000	Assessment increase 7.8%
	867,000	
Expenses		
Utilities- common area		
Electricity	4000	Flat / includes street lights
Water/Sewer	3000	2007 actual includes community center - s/b corrected
ST Utilities	7000	
Security	223,000	Std contract 17,629 per month times 5.4% increase = 18,581 per month Plus 500 annual miscellaneous
Administration		
Management Company Fees	50,000	Flat - Std Contract \$3,911 / month = 47,000 plus 3,000 misc
Insurance - D&O / est maint only	10000	Policies reflect continued 2006 hurricane cost increases
Audit	4000	
Taxes	5000	
Collection Fees	10000	Mgt Company collection letters / postage / etc.
Misc. Expenses	10000	Includes postage, bank fees, dues, website, etc.
Contingency		Optional
ST Administration	89000	
Legal		
Legal / Deed Restrictions	10000	TBD
Legal / Collections	25000	Continued high collection costs
Legal / Other	5000	Other / By-Law updates
ST Legal	40000	
Maintenance		
Landscape Contract	52000	Brookway - flat (3229 / month) + \$10,000 plants, misc repairs, etc. (fuel adj - 2,000)
Misc. Grounds Maintenance	20000	Bid work maint / Trim CF trees / Cul de Sacs etc.
Entrance Improvements	10000	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	94000	
	2008	
	Budget	Comments
Total All Maintenance Fund Expenses	453000	
Pool		
Operations, Chemicals	65,000	Contract - assume up revert to better vendor - TBD
Repairs	5,000	No major renovation / covers minor repairs to pumps etc.
Snack Bar	6,000	Product and labor
Swim Team	5,000	(TBD)
Furniture / Accessories		Refurbishment / repairs only
Contingency	2000	Pump repairs
ST Pool	83,000	
Tennis		
Court Repairs	20000	2 courts resurfacing, plus redo 1-4 again, windscreens / nets / etc.
Furniture / Pavilion / Pro Shop	5000	Additional furniture, Pro shop / Pavilion repairs
Operations	12000	Continue recruitment activity in 2007
Contingency		
ST Tennis	37000	

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Fitness Center		
Repairs / Improvements	10000	Safety and emergency repairs / TBD
New equipment	5,000	Replace one old cardio / subject to space limitations
Operations	2000	
Contingency		
ST Fitness Center	17000	
General Maintenance		
General Maintenance - Ongoing	40000	Flat -Std contract \$1150 / month = 13,800 + 15000
Grounds Maintenance - Ongoing	19000	Flat - Std contract \$1165 / month = 14,000/ + 5000
Janitorial Service		Included above
Pest Control		Included above
Contingency	40000	Emergency repairs for A/C, structural, etc.
General One time fix-up		
Grounds One time fix-up		
ST General Maintenance	99000	
Utilities		
Electricity	50,000	Assumes reduced rate by changing LT contract
Gas	1000	reflects 2006 actual levels - flat
Internet / Telephone	4000	
TV - Cable	1000	Rates / Enhanced package
Trash Service		Covered in Republic Trash Contract
Water	5000	Actual was included in common area above s/b corrected
ST Utilities	61000	
Supplies / Social		
Club	13000	General - restrooms, cleaning supplies, etc.
Vending		included above
Office	2000	Combined membership and office - printer, copier
Social	15000	Increased HOA activities - Easter, Memorial Day, July 4th, Labor Day, etc.
ST Supplies / Social	30000	
	2008	Comments
	Budget	
Administrative		
Payroll	35000	Reflects 2007 actual exp plus rate change / ~ 5 hours per week support LT Plan
Benefits / PR Taxes		included above
Property Taxes		Nominal valuation
Insurance		Covered in overall policy
Long Term Planning	20000	Develop Master Plan - TBD
Legal and Professional		
Insurance for community center only	30000	Policies reflect continued 2006 hurricane cost increases
Access Cards	2000	
Miscellaneous		Included in club supplies above
ST Administrative	87000	
Total All Community Center Expenses	414,000	
All Funds Expense Summary	867,000	
Current Year Net Excess	0	
Revenues over Expenses		
Current Year Net Excess		
Revenues over Expenses		
Maint Fund	-61,000	
Community Center	7,000	
Assessment Increase	54,000	
TOTAL	0	