

MNW HOA 2010 FINAL Budget

	2006 Actual	2007 Actual	2008 Actual	2009 Budget	2009 Actual	2010 Budget	Comments
Revenues							
Combined Assessment	727,000	727,000	762,000	762,000	779,000	762,000	1965 Homes @ 400 X .95 plus 15,000 prior year collections
Community Center Grandfathered Dues	24,000	26,000	23,000	20,000	26,000	20,000	40+ @ 500 - assume partial drop-off
Community Center Rental Fees	30,000	42,000	37,000	35,000	21,000	20,000	Club- 15,000, no Apt, Pool rental - 5,000
Swim Team Registration		0					
Snack Bar and Vending Revenue	6,000	4,000	4,000	5,000	5,000	5,000	- Breakeven pricing including labor
Penalty & Interest		0					
Interest Income	27,000	33,000	34,000	10,000	1,000	2,000	>\$300K average balance, ~ .5 % rate
Collection and Legal Cost Reimbursements	22,000	15,000	20,000	15,000	19,000	15,000	Collections of old receivables
Force Mow Reimbursements		0					
Refinancing Fees							
Transfer Fees	3,000	8,000	12,000	10,000	12,000	10,000	TBD-Stella
Misc Other Income	7,000	30,000	3,000	3,000	14,000	3,000	2007 - 28,000 insurance reimbursement / 2009 FIT & TX sales tax reimbursement
ST Revenues	846,000	885,000	895,000	860,000	877,000	837,000	
Maint Fund - Estimate	447,000	442,000	460,000	435,000	459,000	427,000	\$196 assesement / 50% interest and collection old receivables / transfer fees
Community Center - Estimate	399,000	443,000	435,000	425,000	418,000	410,000	\$175 assessment / grandfathered fees / rentals / snack bar / access cards
	846,000	885,000	895,000	860,000	877,000	837,000	2008 Assessment increase 7.8%
Expenses							
Utilities- common area							
Electricity	7,000	6,000	5,000	5,000	4,000	5,000	Flat / includes street lights
Water/Sewer	4,000	2,000	9,000	5,000	7,000	5,000	Actuals include communnity center
ST Utilities	11,000	8,000	14,000	10,000	11,000	10,000	
		0					
Security	203,000	214,000	224,000	230,000	228,000	210,000	7.1 % increase / reduce deputy options (reduces to 197 or 210 K)
			0				Plus 500 annual miscellaneous
Administration			0				
Management Company Fees	47,000	47,000	53,000	50,000	53,000	53,000	Std Contract \$3,911 / month = 47,000 * 5% plus 3,000 misc
Insurance - D&O / est maint only	6,000	10,000	12,000	13,000	20,000	24,000	D&O up 20% over 2009 actual
Audit & Tax Return Preparation	4,000	4,000	4,000	4,000	4,000	4,000	
Taxes	3,000	7,000	3,000	3,000	3,000		501 c 3 status complete
Collection Fees	11,000	14,000	5,000	10,000	6,000	10,000	Mgt Company collection letters / postage / etc.
Misc. Expenses	9,000	14,000	2,000	5,000	5,000	5,000	Includes postage, bank fees, dues, website, etc.
Contingency			0				Optional
ST Administration	80,000	96,000	79,000	85,000	91,000	96,000	
			0				
Legal			0				
Legal / Deed Restrictions	50,000	8,000	19,000	15,000	4,000	15,000	TBD
Legal / Collections	17,000	29,000	20,000	25,000	24,000	25,000	Continued high collection costs
Legal / Other	4,000	2,000	1,000	5,000	2,000	5,000	Other
ST Legal	71,000	39,000	40,000	45,000	30,000	45,000	
			0				
Maintenance			0				
Landscape Contract	50,000	50,000	62,000	52,000	52,000	52,000	Brookway - flat (3229 / month) + \$10,000 plants, misc repairs, etc. (fuel adj - 2,000)
Misc. Grounds Maintenance	21,000	19,000	15,000	20,000	11,000	20,000	Bid work maint / Trim CF trees / Cul de Sacs etc.
Entrance Improvements	8,000	4,000	5,000	10,000	7,000	10,000	Bid work - light replacement / signage / cleaning / etc.
Sprinkler Repairs		0	2,000		7,000	5,000	More sprinklers to maintain - included in landscape contract
Vacant Lot Maintenance			0				Mowing for Fraud Homes - included in misc grounds maint
Pest Control	10,000	11,000	12,000	10,000	7,000	10,000	TBD Keep up increased coverage / West Nile
Miscellaneous		15,000	6,000	2,000		2,000	Signs, Mileage reimbursement, etc.
Contingency - Hurricane			43,000				Special trash pick-up, additional work on medians, Cul de sacs and entrance repairs
ST Maintenance	89,000	99,000	145,000	94,000	84,000	99,000	
Total All Maintenance Fund Expenses	454,000	456,000	502,000	464,000	444,000	460,000	

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Pool							
Operations, Chemicals	69000	58000	73,000	75,000	75,000	75,000	Contract ~ flat - some concerns minimum wage increase
Repairs			18,000	15,000	24,000	15,000	No major renovation / covers minor repairs to pool / pumps etc.
Snack Bar	7000	6000	5,000	5,000	5,000	5,000	Break-even pricing for product and labor
Swim Team		0	3,000	5,000	2,000	5,000	(TBD)
Furniture / Accessories	1000	3000	1,000				Refurbishment / repairs only
Contingency		0	0				
ST Pool	77000	67000	100,000	100,000	106,000	100,000	
Tennis							
Court Repairs	13000	18000	18000	20000		10000	2 courts resurfacing (#11,12), windscreens / nets / etc.
Furniture / Pavilion / Pro Shop				5000	1000	5000	Additional furniture, Pro shop / Pavillion repairs
Operations		12000	9000	5000	4000	5000	Volunteer events
Contingency		0	0		230000		2009 - Tennis area renovations
ST Tennis	13000	30000	27000	30000	235000	20000	
Fitness Center							
Repairs / Improvements	14000	15000	13000	10000	5000	10000	Safety and emergency repairs / TBD
New equipment	10000	15000	3000	5,000	6,000	5,000	Replace one old cardio / subject to space limitations / Security cameras
Operations			0				
Contingency		0	0				
ST Fitness Center	24000	30000	16000	15000	11000	15000	
General Maintenance							
General Maintenance - Ongoing	65000	70000	52000	40000	37000	40000	Flat -Std contract \$1200 / month = 14,000 + 26,000
Grounds Maintenance - Ongoing			0	19000	12000	19000	Flat - Std contract \$1165 / month = 14,000/ + 5000
Janitorial Service		0	0				Included above
Pest Control		0	0				Included above
Contingency - Hurricane		0		15000		8000	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 (combined billing)
ST General Maintenance	65000	70000	52000	74000	49000	67000	
Utilities							
Electricity	53000	54000	55,000	50,000	45,000	45,000	Reduced rate by changing LT contract
Gas	1000	1000	1,000	1000	1000	1000	reflects 2006 actual levels - flat
Internet / Telephone	3000	4000	5,000	4000	5000	4000	TBD
TV - Cable	1000	1000	1,000	1000	2000	1000	Rates / Enhanced package
Trash Service			0				Covered in Republic Trash Contract
Water	5000	7000	1,000	5000	8000	5000	Actuals partially included in common area above L26
ST Utilities	63000	67000	63000	61000	61,000	56000	
Supplies / Social							
Club			17000	17000	17000	17000	General - restrooms, cleaning supplies, etc.
Vending		0	0				Included in club supplies
Office			3000	2000	1000	2000	Combined membership and office - printer, copier
Social	12000	10000	13000	16000	15000	16000	Increased HOA activities - Easter, Memorial Day, July 4th, Labor Day, etc.
ST Supplies / Social	12000	10000	33000	35000	33000	35000	

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Administrative								
Payroll	35000	37000		40000	37000	42000	37000	Reflects 2009 support for tennis project / ~ 5 hours per week support
Benefits / PR Taxes		0		0				included above
Property Taxes		0		0				Nominal valuation
Insurance		0		0				Covered in overall policy
Long Term Planning	4000			5000	10000		10000	Develop Master Plan - TBD
Legal and Professional		0						
Insurance for community center only	22000	23000		30000	33000	34000	36000	Policies reflect continued hurricane cost increases - est 5%
Access Cards	5000	7000		0				
Miscellaneous				0	1000	10000	1000	Included in club supplies above
ST Administrative	66000	67000		75000	81000	86000	84000	
Total All Community Center Expenses	320,000	341,000		366,000	396,000	581,000	377,000	
All Funds Expense Summary	774,000	797,000		868,000	860,000	1,025,000	837,000	
SUMMARY Revenues - Expenses	2006 Actual	2007 Actual		2008 Actual	2009 Budget	2009 Actual	2010 Budget	
	72,000	88,000		27,000	0	-148,000	0	
Estimate Break-out of Funds								
Maint Fund	-7,000	-14,000		-42,000	-29,000	15,000	-33,000	
Community Center	79,000	102,000		69,000	29,000	-163,000	33,000	
TOTAL	72,000	88,000		27,000	0	-148,000	0	