

Middlebrook Pines Condominium Association, Inc

Operating Budget

July 1, 2021, to June 30, 2022

Account	Annual 2020-2021	Annual 2021-2022
INCOME:		
40010 Assessments	1,225,949.00	1,285,812.00
40030 Assessments-PY Surplus	40,000.00	30,000.00
40062 Brighthouse Royalty Fee	2,500.00	1,900.00
40120 Late Charges	8,000.00	8,000.00
40125 Legal Fees & Costs	1,400.00	9,600.00
40160 Interest - BB&T Bank	0.00	0.00
40190 Administrative Fees	1,000.00	1,000.00
40210 Bank Charges	0.00	0.00
40220 Postage	0.00	0.00
40280 Miscellaneous	0.00	0.00
40185 Owner Work Orders	0.00	0.00
40400 Dividends	0.00	N/A
40422 Long Term Gain	0.00	N/A
40423 Long Term (Loss)	0.00	N/A
40430 Interest	0.00	N/A
40440 Interest Tax Exempt	0.00	N/A
40450 Accrued Interest	0.00	N/A
40500 Allocated Reserve Income	0.00	N/A
INCOME	1,278,849.00	1,336,312.00
EXPENSES		
ADMINISTRATION		
60040 Management Fee	53,404.00	53,404.00
60050 Postage	1,800.00	1,800.00
60060 Supplies	3,600.00	2,600.00
60070 Copying	1,200.00	1,200.00
60080 Printing	0.00	0.00
60100 Dues & Subscriptions	0.00	0.00
60110 Audit	7,550.00	7,650.00
60120 Bank Charges	100.00	100.00
60122 Business Loan Shingle Project	188,367.00	188,367.00
60123 Business Loan Interest Shingle	97,301.00	97,301.00
60140 Legal Expense	8,000.00	15,000.00
60150 Insurance - D&O/Gen. Liability	20,300.00	19,200.00
60160 Insurance - Fidelity	1,850.00	1,850.00
60180 Insurance - Property/Pollution	142,000.00	149,400.00
60185 Insurance- Umbrella	4,900.00	5,025.00
60200 Insurance - Work Comp	650.00	620.00
60205 Insurance - Loan Cost	400.00	460.00
60206 Insurance - Loan Interest	2,350.00	2,600.00
60210 Condo Filing Fee	1,376.00	1,376.00
60220 Corporate Filing Fee	135.00	135.00
60240 Pool Permit	300.00	300.00
60260 Telephone	2,300.00	1,400.00
60290 Income Taxes	0.00	0.00
60360 Miscellaneous	1,000.00	1,000.00
60440 Administrative Fee-COL	500.00	500.00
60445 Administrative - Notary	150.00	150.00
ADMINISTRATION	539,533.00	551,438.00

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BUILDING MAINTENANCE		
62660 Electrical Fixtures	1,000.00	1,800.00
62700 Exterior Repairs	9,000.00	9,000.00
62710 Roof Drains - Clean	4,500.00	4,800.00
62830 Pest Control - Exteriors	3,800.00	8,000.00
62900 Termite Bond	10,100.00	0.00
62990 Trash Removal	<u>78,800.00</u>	<u>78,800.00</u>
BUILDING MAINTENANCE	107,200.00	102,400.00
ELECTRIC POWER		
65010 Electric - Entranceway	200.00	200.00
65020 Electric - Irrigation	<u>300.00</u>	<u>300.00</u>
ELECTRIC POWER	500.00	500.00
IRRIGATION		
65100 Irrigation Repair	25,000.00	25,000.00
65101 Irrigation Contract	7,200.00	7,200.00
65110 Irrigation Water	<u>21,100.00</u>	<u>23,000.00</u>
IRRIGATION	53,300.00	55,200.00
LANDSCAPING		
65160 Annuals	2,500.00	2,500.00
65170 Contract Labor	137,400.00	137,400.00
65175 Palm Tree Pruning	7,400.00	7,400.00
65190 Weed/ Feed/ Pest Program	22,300.00	22,300.00
65205 Mulch	4,500.00	4,500.00
65230 Tree Pruning	10,000.00	10,000.00
65280 Landscape Replacement	<u>28,000.00</u>	<u>20,000.00</u>
LANDSCAPING	212,100.00	204,100.00
EXTERIOR MAINTENANCE		
65400 General Repair	25,000.00	30,000.00
65510 Pavement Cleaning	0.00	4,300.00
65570 Lake Maintenance	<u>2,100.00</u>	<u>2,100.00</u>
MAINTENANCE	27,100.00	36,400.00
POOL/CLUBHOUSE MAINT.		
67560 Clubhouse Cleaning	3,420.00	6,760.00
67660 Clubhouse Supplies	500.00	500.00
67795 Pool Maintenance	4,800.00	4,860.00
67800 Pool Equipment Repair	0.00	0.00
67815 Pool Furniture	<u>1,500.00</u>	<u>1,500.00</u>
POOL/CLUBHOUSE MAINT.	10,220.00	13,620.00

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UTILITIES		
68110 Electric - Consolidated	3,600.00	3,600.00
68120 Water/Sewer - Consolidated	<u>1,400.00</u>	<u>1,400.00</u>
UTILITIES	5,000.00	5,000.00
RESERVES		
71005 Pooling Reserves	<u>323,896.00</u>	<u>367,654.00</u>
RESERVES	323,896.00	367,654.00
TOTAL EXPENSES	1,278,849.00	1,336,312.00
Current Year Net Income/(loss)	0.00	0.00
	=====	=====
MONTHLY ASSESSMENT	297.00	312.00
PERCENTAGE INCREASE	N/A	5.05%
PROPOSED MONTHLY INCREASE	N/A	15.00
	<u>Monthly</u>	<u>% Increase</u>
Monthly Assessment 2007-2008	\$195.00	
Monthly Assessment 2008-2009	\$237.00	21.54%
Monthly Assessment 2009-2016	\$242.00	2.11%
Monthly Assessment 2016-2017	\$257.00	6.20%
Monthly Assessment 2017-2018	\$275.25	7.10%
Monthly Assessment 2018-2019	\$281.00	2.09%
Monthly Assessment 2019-2020	\$286.00	1.78%
Monthly Assessment 2020-2021	\$297.00	3.85%
Monthly Assessment 2021-2022	\$312.00	5.05%

Reserve Schedule July 1, 2021 to June 30, 2022

Beginning Year Balance	1,411,475.00
Annual Reserve Contribution	367,654.00
Reserve Funds Available	<u>1,779,129.00</u>
Expenditures	
Roofs	0.00
Painting	120,504.00
Paving	134,562.00
Misc. Building Components	352,856.00
Swimming Pool Facility	18,195.00
Courts	0.00
Clubhouse	0.00
Misc. Site Improvements	0.00
Total Expenditures	<u>626,117.00</u>
Earned Interest	<u>5,765.00</u>
Ending Year Balance	<u>1,158,777.00</u>