

MIDDLEBROOK PINES CONDOMINIUM ASSOCIATION, INC.

PROPOSED OPERATING BUDGET
 JULY 1, 2014 TO JUNE 30, 2015

		ANNUAL BUDGET <u>2013-2014</u>	PROPOSED BUDGET <u>2014-2015</u>
INCOME			
40010	Assessments	\$ 998,976.	\$ 998,976.
40020	Rent - Unit 332	9,990.	-0-
40021	Rent - Unit 512	9,990.	-0-
40022	Rent - Unit 702	-0-	10,260.
40061	Shakertown Settlement	12,000.	12,000.
40062	Brighthouse Royalty	3,400.	3,400.
40120	Late Charges	9,600.	6,700.
40190	Administrative Fees	<u>1,000.</u>	<u>700.</u>
TOTAL INCOME		\$1,044,956.	\$1,032,036.
EXPENSES			
ADMIN. & MANAGEMENT			
60040	Management Fee	\$ 49,835.	\$ 50,832.
60050	Postage	1,000.	1,000.
60060	Supplies	2,400.	2,800.
60070	Copying	1,000.	1,000.
60110	Audit/Review/Comp	7,250.	7,250.
60120	Bank Charges	300.	300.
60140	Legal Expense	25,000.	10,000.
60150	Insurance D&O/Gen. Liability	15,400.	17,000.
60160	Insurance - Fidelity	2,300.	2,300.
60180	Insurance - Property	165,000.	165,000.
60200	Insurance - Work. Comp.	800.	800.
60183	Insurance - Assoc. Property	6,000.	3,200.
60206	Insurance - Loan Interest Expense	3,600.	5,390.
60210	Condo. Filing Fee	1,376.	1,376.
60220	Corporate Filing Fee	135.	135.
60240	Pool Permit	300.	300.
60260	Telephone	2,220.	2,220.
60290	Income Tax	2,100.	-0-
60300	Bad Debt Expense	39,640.	-0-
60360	Miscellaneous	2,000.	2,000.
60440	Administrative Fees	<u>2,000.</u>	<u>2,000.</u>
TOTAL ADMIN. & MANAGEMENT		\$ 329,656.	\$ 274,903.
BUILDING MAINTENANCE			
62660	Electrical Fixtures	\$ 9,900.	\$ 15,900.
62700	Exterior Repairs	20,000.	15,000.
62710	Roof Drains - Clean	4,500.	4,500.
62830	Pest Control - Exterior	500.	1,500.
62900	Termite Bond	16,200.	8,700.
62990	Trash Removal	71,772.	73,600.
63715	Shingle Repair	<u>12,000.</u>	<u>12,000.</u>
TOTAL BUILDING MAINTENANCE		\$ 134,872.	\$ 131,200.

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GROUNDS MAINTENANCE			
ELECTRIC POWER			
65010	Entranceway - Power	\$ 200.	\$ 200.
65020	Irrigation - Power	<u>300.</u>	<u>300.</u>
	Total Electric Power	\$ 500.	\$ 500.
IRRIGATION			
65100	Irrigation Repair	\$ 48,000.	\$ 52,500.
65101	Irrigation Contract	4,500.	4,500.
65110	Irrigation Water	<u>50,000.</u>	<u>59,000.</u>
	Total Irrigation	\$ 102,500.	\$ 116,000.
LANDSCAPING			
65160	Annuals	\$ 2,500.	\$ 2,500.
65170	Contract Labor	91,200.	91,200.
65190	Horticultural Program	22,300.	22,300.
65205	Mulch	-0-	-0-
65280	Landscape Replacement	<u>36,700.</u>	<u>\$ 36,700.</u>
	Total Landscape	\$ 152,700.	\$ 152,700.
MAINTENANCE			
65400	Exterior Repairs	<u>\$ 20,907.</u>	<u>\$ 27,638.</u>
	Total Maintenance	\$ 20,907.	\$ 27,638.
GROUNDS MAINTENANCE			
WATERWAY			
65570	Lake Maintenance	<u>\$ 2,100.</u>	<u>\$ 2,100.</u>
	Total Waterway	\$ 2,100.	\$ 2,100.
	TOTAL GROUNDS MAINTENANCE	\$ 278,707.	\$ 298,938.

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POOL/CLUBHOUSE MAINTENANCE		
67560 Clubhouse Cleaning	\$ 3,000.	\$ 3,000.
67660 Clubhouse Supplies	120.	120.
67795 Pool Maintenance	<u>4,620.</u>	<u>4,620.</u>
Total Pool/Clubhouse	\$ 7,740.	\$ 7,740.
UTILITIES		
68110 Electric - Consolidated	\$ 5,400.	\$ 5,400.
68120 Wtr/Swr - Consolidated	<u>1,600.</u>	<u>1,600.</u>
Total Utilities	\$ 7,000.	\$ 7,000.
TOTAL POOL/CLUBHOUSE	\$ 14,740.	\$ 14,740.
RESERVES		
71005 Pooling Method For Reserves	<u>\$ 286,981.</u>	<u>\$ 312,255.</u>
TOTAL RESERVES	\$ 286,981.	\$ 312,255.
TOTAL EXPENSES	\$1,044,956.	\$1,032,036.
NET EXCESS/(DEFICIT)	\$ -0-	-0-
MONTHLY ASSESSMENT	\$ 242.00	\$ 242.00
Based in 344 Units		
PERCENTAGE INCREASE	N/A	N/A

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2014-2015
RESERVE SCHEDULE

GENERAL RESERVE SCHEDULE

Beginning Year Balance	\$ 922,763.00
Annual Reserve Contribution	312,255.00
Reserve Funds Available	\$1,235,018.00
Expenditures	
Roofs	\$ -0-
Painting	41,335.00
Paving	104,000.00
Building Components	-0-
Swimming Pool Facility	1,850.00
Courts	39,715.00
Clubhouse	-0-
Misc. Site Improvements	2,850.00
Total Expenditures	189,750.00
Earned Interest	5,226.00
Ending Year Balance	\$1,050,494.00