

FAIRFIELD AT BOCA H.O.A. INC.
PROPOSED BUDGET FOR PERIOD 01/01/2016 TO 12/31/2016

NUMBER OF UNITS 428	YEAR 2015 ADOPTED BUDGET	YEAR 2016 PROPOSED BUDGET
INCOME:		
ASSESSMENT INCOME	693,360	770,400.00
PRIOR YEAR SURPLUS	0	0.00
SCREENING FEES	0	0.00
SPECIAL ASSESSMENT INC	0	0.00
RENTAL INCOME	18,000	19,500.00
TOTAL INCOME	711,360	789,900.00

EXPENSES:

ADMINISTRATIVE

MANAGEMENT CONTRACT	62,969	66,117.00
ACCOUNTING/AUDIT	3,100	4,200.00
LEGAL FEES	2,500	6,000.00
BILLING/OFFICE	9,000	11,000.00
ON SITE COMPUTOR EXP	6,000	6,500.00
TAXES/LICENSES/FEES	1,200	1,200.00
INSURANCE GENERAL	23,100	24,750.00
ON SITE STAFF	54,373	59,050.00
PRIOR YEAR EXPENSE	0	32,000.00
BAD DEBT EXPENSE	7,500	5,000.00
INTEREST LINE OF CREDIT	7,000	6,000.00
LINE OF CREDIT EXPENSE	36,000	60,000.00
LOAN EXP 1ST SOUTHERN	66,581	16,645.00
TOTAL ADMINISTRATIVE	279,323	298,462.00

UTILITIES

ELECTRIC	41,800	48,076.00
WATER & SEWER	1,675	1,675.00
TRASH REMOVAL	0	338.00
TELEPHONE	12,400	9,280.00
TOTAL UTILITIES	55,875	59,369.00

OPERATING

POOL SERVICE CONTRACT	10,500	10,500.00
POOL MAINT/REPAIRS	3,500	4,500.00
POOL HEATER EXP	15,425	15,425.00
COMMON GROUND CONTRACT	40,800	40,800.00
PROPERTY INSPECTIONS	5,500	5,500.00
LANDSCAPE EXTRAS	4,800	7,500.00
LANDSCAPE TREE TRIMMING	26,000	26,000.00
IRRIGATION MAINT	45,000	45,000.00
FERTILIZATION/PEST CONTROL	15,500	21,000.00
LAKE FOUNTAIN MAINT	750	750.00
LAKE MAINTENANCE	3,200	3,200.00
TENNIS COURTS	1,200	2,000.00
JANITORIAL CLUBHOUSE	0	7,200.00
MATERIAL/SUPPLIES	13,000	13,000.00
GATE ATTENDANTS	138,000	150,000.00
GATE REPAIRS/MAINT	8,000	15,000.00
REPAIRS/MAINT BLDGS	16,232	20,360.00

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	YEAR 2015 ADOPTED BUDGET	YEAR 2016 PROPOSED BUDGET
ELECTRICAL REPAIRS	9,000	9,000.00
GOLF CART MAINTENANCE	1,000	1,500.00
HOLIDAY LIGHTING	5,000	5,000.00
COST OF APT.	5,208	6,000.00
TOTAL OPERATING EXPENSE	367,615	409,235.00
TOTAL EXPENSES WITH OUT RESERVES	702,813	767,066.00
RESERVES		
ROOF RESERVES	225	225.00
POOL RESERVES	2,427	3,939.00
PAINTING RESERVES	0	477.00
RECREATIONAL RESERVES	500	0.00
PAVING RESERVES	2395	3,193.00
BETTERMENT/IMPROVEMENT	7,500	15,000.00
TOTAL RESERVES	13,047	22,834.00
TOTAL EXPENSES WITH RESERVES	715,860.00	789,900.00

MAINTENANCE	YEAR 2015	YEAR 2016
PER UNIT PER YEAR	\$1,620.00	\$1,800.00
PER UNIT PER MONTH	\$135.00	\$150.00