

Kendall Breeze Homeowners Association Proposed Profit & Loss Budget Overview

	January through December 2009		
	Proposed Budget 1	Proposed Budget 2	Proposed Budget 3
	<u>Jan - Dec 09</u>	<u>Jan - Dec 09</u>	<u>Jan - Dec 09</u>
Income			
501 · Assessment Fees	1,479,034	1,456,611	1,435,813
502 · By Laws	350	350	350
504 · Interest on Past Due Maint.Fees	9,000	9,000	9,000
505 · Late Fee	10,000	10,000	10,000
506 · Application Fee/Screening	6,000	6,000	6,000
507 · Newsletter Advertising Income	0	0	0
508 · Puds/Estoppels	3,600	3,600	3,600
510 · Interest Income - Reserve	34,261	34,261	34,261
511 · Interest Income - Operating Acc	0	0	0
512 · Club House Use Fee	3,000	3,000	3,000
513 · Pool Keys	200	200	200
541 · Misc. Income	4,200	4,200	4,200
542 · Violation Income	9,000	9,000	9,000
Total Income	<u>1,558,646</u>	<u>1,536,223</u>	<u>1,515,424</u>
Gross Profit	1,558,646	1,536,223	1,515,424
Expense			
Administrative Expenses			
604 · Accounting	0	0	0
606 · Accounting Fees	9,000	9,000	9,000
607 · Annual Corporate Report	130	130	130
635 · Bank Service Charges	2,000	2,000	2,000
703 · Legal & Professional Fees	15,000	15,000	15,000
705 · Licenses and Permits	600	600	600
706 · Management/Accounting Fees	38,296	38,296	38,296
707 · Payment Coupons	5,350	5,350	5,350
720 · Postage & Printing			
720.1 · Courier Service	600	600	600
720.2 · Postage Meter	1,560	1,560	1,560
721 · Office Supplies	19,500	19,500	19,500
720 · Postage & Printing - Other	16,200	16,200	16,200
Total 720 · Postage & Printing	<u>37,860</u>	<u>37,860</u>	<u>37,860</u>
721.1 · Office Furniture & Equipment	0	0	0
737 · Screening	0	0	0
758 · Reserve Study Update	1,200	1,200	1,200
775 · HOA Website	500	500	500
776 · Interest Expense - Dell	2,100	2,100	2,100
Total Administrative Expenses	<u>112,036</u>	<u>112,036</u>	<u>112,036</u>
Contractor Labor			
694 · Janitorial	33,000	33,000	33,000
738 · Community Patrol	198,678	180,362	163,152
738.1 · Patrol Car	43,933	39,827	36,238
Total Contractor Labor	<u>275,612</u>	<u>253,189</u>	<u>232,390</u>
Insurance Expenses			
690 · General Liability & Hazard	33,000	33,000	33,000
691 · Directors & Officers Liability	1,920	1,920	1,920
692 · Fidelity Bond	650	650	650
693 · Workers Comp.	5,000	5,000	5,000
696 · Health Insurance	15,152	15,152	15,152
Total Insurance Expenses	<u>55,722</u>	<u>55,722</u>	<u>55,722</u>
Operating Expenses			
700 · Landscaping	35,000	35,000	35,000

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701 · Lawn Service	87,600	87,600	87,600
701.1 · Mulching Common Area	15,435	15,435	15,435
702 · Landscaping Trimming	20,000	20,000	20,000
739 · Alarm Monitoring	180,380	180,380	180,380
747 · Fertilization & Spraying	12,900	12,900	12,900
749 · Irrigation	12,000	12,000	12,000
749.1 · Irrigation-Iron Stain Prevent	6,000	6,000	6,000
797 · Townhouse Lawn Maintenance	8,190	8,190	8,190
799 · Storm Prep & Clean Up	12,000	12,000	12,000
Total Operating Expenses	<u>389,505</u>	<u>389,505</u>	<u>389,505</u>
Other Expenses			
638 · Contingencies	5,000	5,000	5,000
639 · Community Improvement	41,000	41,000	41,000
709 · Cleaning/Painting of Per Fence	15,000	15,000	15,000
711 · Touch-up Paint Comm/Areas	4,000	4,000	4,000
715 · Cleaning Supplies	1,900	1,900	1,900
727 · Cameras & DVR	0	0	0
735 · Repairs			
704 · Fire Extinguisher/Cabinet	225	225	225
740 · Community Signs	2,500	2,500	2,500
742 · Locks & Keys	2,500	2,500	2,500
735 · Repairs - Other	10,000	10,000	10,000
Total 735 · Repairs	<u>15,225</u>	<u>15,225</u>	<u>15,225</u>
738.2 · Golf Cart	500	500	500
796 · Education	1,000	1,000	1,000
Total Other Expenses	<u>83,625</u>	<u>83,625</u>	<u>83,625</u>
Payroll Expenses			
636 · Paycheck Charges	500	500	500
6560 · Payroll Wages	69,805	69,805	69,805
6562 · Payroll Taxes	5,830	5,830	5,830
Total Payroll Expenses	<u>76,135</u>	<u>76,135</u>	<u>76,135</u>
Recreation Expense			
748 · Fountain Maintenance Phase I	2,700	2,700	2,700
748.1 · Fountain Maintenance Phase II	2,700	2,700	2,700
750 · Fountain Repairs	4,400	4,400	4,400
754 · Pool Maintenance Cabana	3,600	3,600	3,600
754.1 · Pool Maintenance Clubhouse	3,600	3,600	3,600
754.3 · Pool Maintenance - New Pool	3,600	3,600	3,600
756 · Pool Repairs	7,500	7,500	7,500
Total Recreation Expense	<u>28,100</u>	<u>28,100</u>	<u>28,100</u>
Reserves Expense			
730 · Pool Resurfacing	0	0	0
731 · Pool Equipment Reserves	0	0	0
732 · Deck Resurfacing	0	0	0
733 · Rec Room Painting	0	0	0
734 · Rec Room Roof	0	0	0
736 · Rec Room Furniture	0	0	0
741 · Pool Deck Furniture	0	0	0
744 · 5 Entrance Features Painting	0	0	0
744.1 · Exterior Features	0	0	0
745 · Exterior Painting (22 X 65)	0	0	0
746 · Roof (22 X 65)	0	0	0
746.1 · Repairs in Error (22X65)	0	0	0

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	751 - Exterior Painting (30 X 65)	0	0
751.1 - Repairs in error (30X65)	0	0	0
757 - Roof (30 X 65)	0	0	0
759 - Exterior Painting Roof (35 X 65)	0	0	0
766.1 - Mailboxes Cabana	0	0	0
769 - Fountain Phase I	0	0	0
769.1 - Fountain Phase II	0	0	0
770 - Insurance Deductible	0	0	0
771 - Clubhouse Phase I & Pool	0	0	0
772 - Clubhouse Phase I Office	0	0	0
773 - Mailboxes Phase I Clubhouse	0	0	0
774 - Clubhouse Phase II & Pool	0	0	0
781 - Mailboxes Phase II Clubhouse	0	0	0
782 - Cabana Pool	0	0	0
783 - Exterior Features of Community	0	0	0
784 - Irrigation System Phase I Caban	0	0	0
785 - Irrigation System Phase I Clubh	0	0	0
786 - Irrigation System Phase II Club	0	0	0
787 - Insurance Deductibles	0	0	0
788 - Townhouse 22 X 65	299,911	299,911	299,911
789 - Townhouse 30 X 65	51,807	51,807	51,807
791 - Townhouse 35 X 65	48,431	48,431	48,431
792 - Unallocated Accrued Interest	34,261	34,261	34,261
Total Reserves Expense	<u>434,411</u>	<u>434,411</u>	<u>434,411</u>
Utilities			
685 - Electricity	75,000	75,000	75,000
743 - Telephone	12,000	12,000	12,000
752 - Water & Sewer	15,500	15,500	15,500
Total Utilities	<u>102,500</u>	<u>102,500</u>	<u>102,500</u>
780 - Waste Removal	1,000	1,000	1,000
Total Expense	<u>1,558,646</u>	<u>1,536,223</u>	<u>1,515,424</u>
Net Income	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

Assessment by Unit Type

35 X 65'	99	124.06	121.66	119.43
30 X 65'	73	121.71	119.31	117.08
22 X 65'	478	117.96	115.55	113.32
60 X 100'	127	107.62	105.22	102.99
	777	471.36	461.74	452.82

Reserves by Unit Type

35 X 65'	99	40.77	40.77	40.77
30 X 65'	73	59.14	59.14	59.14
22 X 65'	478	52.29	52.29	52.29
60 X 100'	127	0.00	0.00	0.00
	777	152.19	152.20	152.20

Total Assessment by Unit Type

35 X 65'	99	164.83	162.43	160.20
30 X 65'	73	180.86	178.45	176.22

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22 X 65'	478	170.24	167.84	165.61
60 X 100'	127	107.62	105.22	102.99
		777	623.55	605.02

Budget Assumptions:

Proposed Budget 1

- 1 The reserves for the common areas will be waived. The Single Family Home maintenance will go down down temporarily for 2009 due to this assumption.
 For the current year the reserves for the townhomes will be allocated entirely for the painting.
- 2 Community Patrol - Hours currently working
 Security will be Sunday to Thursday 8am to 11pm 2 guards at today's rates. 75 hours per guard.
 Security will be Friday to Saturday 9am to 4am two guards at today's rates. 40 hours per guard.
- 3 1 mulch to common areas and townhouses only.
- 4 No provision for doubtful accounts included. Currently there are accounts in collection. Accounts over 1 year old total approximately \$ 65,000. In total, accounts in collection approximate \$ 260,000 comprised of about 120 residents. This treatment could result in an operating shortfall and residents will be special assessed to meet operating expenses of the Association. This would only occur after the Board has reduced contracted services to those that they feel are necessary to the running of the Association and keep them in compliance with Health/County/State laws and ordinances.

Proposed Budget 2

- 1 The reserves for the common areas will be waived. The Single Family Home maintenance will go down down temporarily for 2009 due to this assumption.
 For the current year the reserves for the townhomes will be allocated entirely for the painting.
- 2 Community Patrol will be Sunday to Thursday 9am to 11pm 2 guards at today's rates. 70 hours per guard.
 Community Patrol will be Friday to Saturday 9am to 2am two guards at today's rates. 34 hours per guard.
- 3 1 mulch to common areas and townhouses only.
- 4 No provision for doubtful accounts included. Currently there are accounts in collection. Accounts over 1 year old total approximately \$ 65,000. In total, accounts in collection approximate \$ 260,000 comprised of about 120 residents. This treatment could result in an operating shortfall and residents will be special assessed to meet operating expenses of the Association. This would only occur after the Board has reduced contracted services to those that they feel are necessary to the running of the Association and keep them in compliance with Health/County/State laws and ordinances.

Proposed Budget 3

- 1 The reserves for the common areas will be waived. The Single Family Home maintenance will go down down temporarily for 2009 due to this assumption.
 For the current year the reserves for the townhomes will be allocated entirely for the painting.
- 2 Community Patrol will be Sunday to Thursday 9am to 11pm 2 guards at today's rates. 70 hours per guard.
 Winter months hours reduced on 1 guard to 10 - 5pm Sunday to Saturday at today's rates. 49 hours per guard.
 Community Patrol will be Friday to Saturday 9am to 2am one guard at today's rates. 34 hours per guard.
- 3 1 mulch to common areas and townhouses only.
- 4 No provision for doubtful accounts included. Currently there are accounts in collection. Accounts over 1 year old total approximately \$ 65,000. In total, accounts in collection approximate \$ 260,000 comprised of about 120 residents. This treatment could result in an operating shortfall and residents will be special assessed to meet operating expenses of the Association. This would only occur after the Board has reduced contracted services to those that they feel are necessary to the running of the Association and keep them in compliance with Health/County/State laws and ordinances.