

	2015 TOTAL BUDGET	Budget thru October 31, 2015	Actual thru October 31, 2015	Difference October 31, 2015	Proposed 2016
REVENUE					
61 Contributing Members - \$1000 Annually	61,000.00	50,833.33	60,000.00	(9,166.67)	67,100.00
Membership Fees	1,000.00	833.33	750.00	83.33	500.00
1/2 to Reserve Fund	1,000.00	833.33	750.00	83.33	500.00
Late fees, ARC fees & estoppels fees	1,000.00	833.33	1,283.55	(450.22)	500.00
Assessments - Final Payoffs	0.00	0.00	0.00	0.00	0.00
GROSS REVENUE	64,000.00	53,333.33	62,783.55	-9,450.22	68,600.00
EXPENSES					
ADMINISTRATIVE EXPENSES					
Tax return preparation & audit	350.00	291.67	330.00	(38.33)	350.00
Legal Fees	3,000.00	2,500.00	7,082.40	(4,582.40)	4,000.00
Printing / Postage / Office supplies / Bank Fees / Meetings	1,000.00	833.33	378.69	454.64	1,000.00
Miscellaneous	1,000.00	833.33	686.08	147.25	1,000.00
CAPITAL IMPROVEMENTS					
Electrical Lighting for 41st St. Entrance	1,500.00	1,250.00	0.00	1,250.00	0.00
New Landscaping and Painting Gates	1,000.00	833.33	0.00	833.33	0.00
GROUNDS MAINTENANCE					
Entrance Gate Maintenance and Telephone entry system	1,500.00	1,250.00	2,034.34	(784.34)	2,500.00
Fertilizer / Pesticides / Fungicides	3,200.00	2,666.67	2,373.93	292.74	3,200.00
Lake Management (Spraying lakes)	1,500.00	1,250.00	1,198.83	51.17	1,500.00
Fountain Maintenance & Repairs	2,000.00	1,666.67	909.50	757.17	1,000.00
Landscaping - Cutting /Edging/Trimming / Debris Removal/Tree Trimming	16,000.00	13,333.33	13,020.00	313.33	16,000.00
Plant / Tree Replacements	1,000.00	833.33	0.00	833.33	2,000.00
Irrigation Repairs & Control Panel Maintenance	3,500.00	2,916.67	3,062.82	(146.15)	3,500.00
Property & Electrical Repairs	1,500.00	1,250.00	3,320.00	(2,070.00)	3,300.00
INSURANCE					
Property - General Liability & Commercial Property	2,400.00	2,000.00	2,230.00	(230.00)	2,600.00
Equipment Breakdown	260.00	216.67	0.00	216.67	0.00
Directors' and Officers' Liability	1,100.00	916.67	989.20	(72.53)	1,100.00
Umbrella Liability	900.00	750.00	758.00	(8.00)	900.00
TAXES / LICENSES					
Corporate Filing	100.00	83.33	61.25	22.08	100.00
UTILITIES					
Irrigation Pump and Lake "B" (City of Vero Beach)	3,500.00	2,916.67	2,496.75	419.92	3,500.00
Street Lights - FP&L	2,200.00	1,833.33	1,847.79	(14.46)	2,200.00
Street Lights - City of Vero Beach	3,300.00	2,750.00	2,690.60	59.40	3,300.00
Electricity - 41st St. Gate	1,000.00	833.33	759.17	74.16	1,000.00
Electricity - 45th St. Gate	350.00	291.67	258.77	32.90	350.00
Electricity - Lake "A" (City of Vero Beach)	1,300.00	1,083.33	1,351.95	(268.62)	1,300.00
Electricity - Lake "C" (FP&L)	1,000.00	833.33	847.45	(14.12)	1,000.00
Electricity - Lake "D" (FP&L)	1,100.00	916.67	912.69	3.98	1,100.00
Telephone - Entry System Line 41st St. & 45th St.	1,550.00	1,291.67	1,144.18	147.49	1,550.00
RESERVES					
Private road pavement resurfacing	2,166.13	1,805.11	1,805.11	0.00	4,041.53
Irrigation Pump, Boards, Wire Etc.	2,065.67	1,721.39	1,721.39	0.00	2,065.67
Gate Equipment replacement	1,565.78	1,304.82	1,304.82	0.00	1,565.78
Lighting & Electrical Fixtures - Both Entrances	0.00	0.00	0.00	0.00	1,500.00
BUDGETED GROSS EXPENSES & RESERVES	63,907.58	53,256.32	55,575.71	-2,319.39	68,622.58

This equates to \$1100 per owner annually

RESERVE ANALYSIS FOR 2016						
DESCRIPTION	ESTIMATED LIFE	REMAINING LIFE	REPLACEMENT COST	COST PER YEAR	PER PROPERTY	CURRENT BALANCE
Private road pavement resurfacing	25	16	70,000.00	2,166.13	35.51	35,341.91
Irrigation Pump, Boards, Wire Etc.	10	1	15,000.00	2,065.67	33.86	12,934.33
Gate Equipment replacement	10	1	10,000.00	1,565.78	25.67	8,434.22
Lighting & Electrical Fixtures - Both Entrances	10	0	15,000.00	1,500.00	24.59	0.00
Unspecified						68,000.00
Totals			110,000.00	7,297.58	119.63	124,710.46

Current Operating Funds	24,954.88
Total Bank Accounts	149,665.34