

**SERENOA HOMEOWNERS ASSOCIATION, INC.**

2014 Approved Budget  
For the period of 1-1-14 through 12-31-14

Based on 101 Homes

	Common Expenses		Phase I (100 Homes) Quarter	Vacant Lot Owner (1 Lot) Quarter	Phase II ? Quarter	Phase III ? Quarter
	Annual "A" Expenses	Quarter				
<b>Expenses</b>						
<b>Administration</b>						
Management Fees	\$ 10,800.00	\$ 2,700.00				
Accounting/CPA	\$ 1,100.00	\$ 275.00				
Insurance/Property	\$ 7,382.00	\$ 1,845.50				
Office Expenses	\$ 1,100.00	\$ 275.00				
Corporate Fees	\$ 62.00	\$ 15.50				
Bank Service Fees	\$ -	\$ -				
Legal Fees	\$ 2,500.00	\$ 625.00				
<b>Utilities</b>						
Electric - Street Lights	\$ 3,998.00	\$ 999.50				
Electric - Pool	\$ 3,138.00	\$ 784.50				
Electric - Clubhouse	\$ 642.00	\$ 160.50				
Gas - Pool Heater	\$ 207.00	\$ 51.75				
Water	\$ 1,318.00	\$ 329.50				
Telephone Gates	\$ 900.00	\$ 225.00				
Cable	\$ -	\$ -	\$ 164.28			
<b>Pool Maintenance</b>						
Pool Maintenance Repairs	\$ 4,980.00	\$ 1,245.00				
<b>Grounds Maintenance</b>						
Home Lawn Maintenance	\$ -	\$ -	\$ 252.00			
Vacant Lot Mowing	\$ -	\$ -		\$ 15.00		
Common Land Maintenance	\$ 2,000.00	\$ 500.00				
Landscape Replacement	\$ 3,500.00	\$ 875.00				
Mulch	\$ 1,000.00	\$ 250.00				
Irrigation Supplies/Maintenance	\$ 4,100.00	\$ 1,025.00				
Clubhouse Maintenance	\$ -	\$ -				
Entryway Maintenance	\$ 1,735.00	\$ 433.75				
Lake Maintenance	\$ -	\$ -				
<b>Misc./Contingency</b>						
Bad Debt Expenses	\$ 2,500.00	\$ 625.00				
Contingency	\$ 10,000.00	\$ 833.33				
<b>Reserve Fund</b>	\$ 10,000.00	\$ 2,500.00				
<b>Totals</b>	\$ 81,843.00	\$ 20,460.75	\$ 416.28	\$ 15.00		
<b>Common Area Per Lot</b>	\$ 810.33	\$ 202.58	Per Quarter			

	Phase I	Vacant Lot Owner	Phase II	Phase III
<b>Total Per Improved Lot Quarterly</b>	\$619	\$218	\$0	\$0
<b>Total Per Improved Lot Annual</b>	\$2,475.45	\$870	\$0	\$0

	2013 Common Fee	Difference
Total Per Improved Lot Quarterly	\$584	\$35
Difference	\$35	\$43