

**BAYVIEW FARMS HOA
2016 APPROVED BUDGET**

| | | | |
|------------------------|-----------------|-------------------|-------------------|
| | <u>266</u> | <u>Assessment</u> | <u>Quarterly</u> |
| Number of Units | | Frequency | |
| For the year beginning | <u>1/1/2016</u> | and ending | <u>12/31/2016</u> |

Acct. # Category

| | 2015 APPROVED | 2016 APPROVED | |
|--|------------------|------------------|--|
| Income: 4000 | | | |
| 4020 Assessments | 143,640 | 148,960 | |
| 4070 Initial Fee | 675 | 1,080 | |
| 4071 Initial Fee Allocated to Reserve | (2,025) | (810) | |
| 4180 Clubhouse User Fee | 200 | 380 | |
| 4190 Pool Key Fees | 50 | 50 | |
| 4969 Allowance for Doubtful Accounts | (750) | (2,000) | |
| Total: | <u>141,790</u> | <u>147,660</u> | |
| Grounds | | | |
| Maintenance: 6000 | | | |
| 6035 General Maintenance | 9,615 | 10,003 | |
| 6040 Contracted Lawn Service | 23,760 | 25,842 | |
| 6045 Additional Landscape | 5,000 | 6,500 | |
| 6340 Lake/Waterway Maintenance | 6,300 | 6,725 | |
| 6881 Mailbox Repair | 6,000 | 1,000 | |
| Total: | <u>50,675</u> | <u>50,070</u> | |
| Pool/Clubhouse Expense 7000 | | | |
| 7040 Contracted Pool Service | 8,100 | 8,100 | |
| 7043 Pool Permits | 375 | 325 | |
| 7060 Chemicals and Supplies | 1,800 | 1,800 | |
| 7100 Electrical Power | 12,000 | 11,065 | |
| 7120 Water and Sewer | 2,405 | 2,160 | |
| 7161 Janitorial Services | 500 | 300 | |
| 7259 Miscellaneous Repairs/Supplies | 5,350 | 7,000 | |
| 7305 Pool Telephone | 1,340 | 1,350 | |
| 7660 Security Gate | 1,825 | 1,500 | |
| Total: | <u>33,695</u> | <u>33,600</u> | |
| Administrative & Management: 8000 | | | |
| 8020 Management Fee | 19,080 | 19,080 | |
| 8040 Postage | 1,190 | 1,500 | |
| 8060 Copies/Printing/Supplies | 2,105 | 3,080 | |
| 8080 CPA Services | 325 | 310 | |
| 8100 Legal Expense | 4,560 | 2,385 | |
| 8120 Insurance | 9,000 | 8,000 | |
| 8160 Electronic Transmissions | 400 | 100 | |
| 8170 Taxes - Association Property | 60 | 60 | |
| 8321 Social Committee | 5,500 | 4,145 | |
| 8323 Administrative Welcome | 500 | 0 | |
| 8381 Annual Meeting Expense | 200 | 0 | |
| Total: | <u>42,920</u> | <u>38,660</u> | |
| Total Oper. Exp. | <u>127,290</u> | <u>122,330</u> | |
| Reserves: 9000 | | | |
| 9161 Legal Reserves | 2,500 | 2,500 | |
| 9170 Capital Reserve | 12,000 | 22,830 | |
| Total: | <u>14,500</u> | <u>25,330</u> | |
| 9980 Total Exp. | <u>141,790</u> | <u>147,660</u> | |
| 9990 Net Surplus (Deficit) | <u>0</u> | <u>0</u> | |

ASSESSMENTS

| | |
|-------------|---------|
| Budget 2015 | 143,640 |
| Budget 2016 | 148,960 |

| TYPE | Quarterly Fee 2015 | Quarterly Fee 2016 | # UNITS | % INCREASE | TOTAL ANNUALLY |
|------|--------------------------|--------------------------|------------|---------------|-------------------|
| A | \$135.00 | \$140.00 | 266 | 3.70% | 37,240 |

Acct. # Category**BAYVIEW FARMS HOA
BUDGET LINE ITEM DESCRIPTION - A.K.A THE BASIS AND ASSUMPTIONS YEAR 2 0 1 6****Income:**

| | | |
|-------------|----------------------------------|---|
| 4020 | Assessments | Total of all maintenance fees for all units. |
| 7043 | Pool Permits | Annual permit for 3 pools |
| 4060 | Late Charges | Charges assessed to a unit with delinquent maintenance fees |
| 4070 | Initial Fee | 25% of capital contributions of all sales to operating account |
| 4071 | Initial Fee Allocated to Reserve | 75% of Capital Contribution of all sales to reserve account |
| 4100 | Interest Operating | Interest earned on operating funds |
| 4180 | Clubhouse User Fee | \$20 charge per cabana rental |
| 4190 | Pool Key Fee | \$35 replacement fob income |
| 4291 | ARB Fee | Fees per ARB submittal |
| 4969 | Allowance for Doubtful Accounts | This COA creates an estimate of assessments which may be uncollectable due to bankruptcy or foreclosure. |
| 6000 | Grounds Maintenance: | |
| 6035 | General Maintenance | Cost of general maintenance to common area |
| 6040 | Contract Lawn Services | Yearly contract with Pleasant Places |
| 6045 | Additional Landscape | Additional landscaping, flowers, pine straw, shrubs, etc. |
| 6340 | Lake/Waterway Maintenance | Contracted monthly maintenance or additional services of the lakes |
| 6881 | Mailbox repair | Supplies and contract labor for repairs to the mailboxes |
| 7000 | Pool/Clubhouse Mnt. | |
| 7040 | Contracted Pool Service | Contracted to maintain pools (US Aquatics \$775/month) |
| 7060 | Chemicals and Supplies | Chemicals and supplies for pool |
| 7080 | Pool Equipment Repair | Repairs to the pool and spa equipment |
| 7100 | Electrical Power | Electric for pool and common area |
| 7120 | Water and Sewer | Common water usage (pool) |
| 7161 | Janitorial service | Cleaning of cabana and supplies (bathrooms done by contracted pool service) |
| 7259 | Misc. Repairs and Supplies | Chemicals, supplies, and repairs to Pool equipment and c |
| 7305 | Pool Telephone | Cost of emergency pool phone |
| 7660 | Security Gate | Contracted gate monitoring and repair cost |
| 8000 | Administration/Mngt. | |
| 8020 | Management Fee | The Management Contract with Sentry Management to pay bills, prepare financial statements closings, collections, administrative and management duties |
| 8030 | Newsletter Cost | |
| 8040 | Postage | Cost for postage to mail notices, late notices and other correspondence to owners. |
| 8060 | Printing/Copying | Copying expenses for financial statements, meeting notices, correspondence etc. |
| 8080 | CPA services | Tax return preparation |
| 8100 | Legal | Provision for legal services |
| 8120 | Insurance | Property, General Liability, Umbrella, D&O, |
| 8160 | Electronic Transmissions | Faxes received/sent by Sentry on behalf of Association |
| 8170 | Taxes -Association Property | Tax paid by the association |
| 8321 | Social Committee | |
| 8323 | Administrative Welcome | |
| 8381 | Annual Meeting Expense | |