

Pinewood Village of Melbourne HOA, Inc.  
C/O Directors Choice Management  
1713 Thrush Drive  
Melbourne, Florida 32935  
www.pinewoodvillagehoa.com  
321-213-2232

November 19, 2015

To: Homeowners of Pinewood Village of Melbourne.

A Special Meeting was held on November 17, 2015 to approve the budget for calendar year 2016. It was held at the community center located at 1713 Thrush Dr. Melbourne, Florida. The meeting was properly posted and all members of the association were welcome to attend.

The enclosed budget has been approved by the board of directors for calendar year 2016.  
(see reverse side)

I am happy to announce there will be no increase in fees for 2016.

Again as a reminder, the association **does not** send out invoices or receipts and fees are due on the 1<sup>st</sup> of each month. Please review the PVHOA documents on the website to review collection and late payment penalties and procedures.

The following fees are announced: \$46.75 per month for all homeowners.

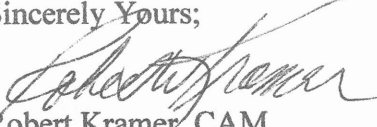
For those homeowners using the associations well system, the \$10.00 fee is still in place  
\$46.75 plus \$10.00 = \$56.75.

Mail Checks to: **PVHOA**  
**1713 Thrush Drive**  
**Melbourne, Florida 32935**

Please do not place fees in the USPS mail box located at 1713 Thrush Dr, without being stamped. Only material that has gone through the proper postal channels can be put into that box. The mail person will remove mail not fitting the criteria and your account may not be credited.

Thank you for your support:

Sincerely Yours;

  
Robert Kramer, CAM  
Directors Choice Management

**2016 APPROVED ANNUAL BUDGET**  
**Pinewood Village of Melbourne HOA.Inc.**

<b><u>CATEGORY</u></b>	<b><u>EXPENSES:</u></b>	<b><u>BUDGET</u></b>	
40	<b><u>GROUNDS</u></b>		
41	Lawn Service	\$16,800.00	\$ 1400 approx. per month; may be more
43	Sprinkler	\$3,600.00	\$300 Per month
44	Weed, Mulch, Fertilizer	\$1,000.00	
49	Miscellaneous Grounds	<u>\$5,500.00</u>	
	<b>Total</b>	\$26,900.00	
50	<b><u>SPORTS</u></b>		
51	Pool Service	\$4,260.00	\$ 355.00. per month
52	Water/Sewer	\$1,440.00	120/ month average
53	Pool Repair./Maint	<u>\$1,640.00</u>	
	<b>Total</b>	\$7,340.00	
60	<b><u>CLUBHOUSE</u></b>		
61	Janitorial	\$1,920.00	\$160/month
62	FPL	\$3,000.00	
66	Electric Payment	\$1,140.00	\$95/m ho reim electric
68	Pest Control	\$350.00	pay by year discounted rate
64	New Equip	\$450.00	
63	Repair Maint	\$3,500.00	
65	Supplies	\$240.00	\$60.00/qtr cleaning supplies
67	Entertainment	<u>\$50.00</u>	For visitors with association business
	<b><u>TOTAL</u></b>	\$10,650.00	
70	<b><u>ADMINISTRATION</u></b>		
70A	Management Co Fee	\$10,080.00	\$7. per 120 units=\$840/Month
71	Insurance & Taxes	\$5,000.00	
73	Accounting & Secretarial	\$2,880.00	Management Co.
75	Office Supplies	\$300.00	
76	Printing & Postage	\$1,000.00	Violation Letters/Annual Meeting Notice
78	Legal & Accounting	\$3,120.00	Legal unknown; mediation costs
79	Miscellaneous Admin	\$50.00	
	<b><u>TOTAL</u></b>	\$22,430.00	
	<b><u>TOTAL EXPENSES</u></b>	<b><u>\$67,320.00</u></b>	
	<b><u>INCOME:</u></b>		
	Homeowners Fees	\$67,320.00	At \$ 46.75 per month
	Interest	\$75.00	
	Well Income	\$4,800.00	at \$10.00 per month
	Well expense (electric)	(\$1,188.00)	\$99.00 per month paid out.
	Other		
	<b><u>TOTAL INCOME</u></b>	<b><u>\$71,007.00</u></b>	

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITOL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.