

2018 APPROVED ANNUAL BUDGET
Pinewood Village of Melbourne HOA

| <u>CATEGORY</u> | <u>EXPENSES:</u> | <u>BUDGET</u> | |
|------------------------|--|---------------------------|---|
| 40 | <u> GROUNDS</u> | | |
| 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>\$1,500.00</u> | |
| 42 | Tree Trimming | <u>\$4,000.00</u> | 2X Per Year May/Nov |
| | Total | \$26,900.00 | |
| 50 | <u> SPORTS</u> | | |
| 51 | Pool Service | \$4,260.00 | \$ 355.00. per month |
| 52 | Water/Sewer | \$1,000.00 | 85 approx/ month average |
| 53 | Pool Repair./Maint | <u>\$2,080.00</u> | |
| | Total | \$7,340.00 | |
| 60 | <u> CLUBHOUSE</u> | | |
| 61 | Janitorial | \$1,920.00 | \$160/month |
| 62 | FPL | \$3,000.00 | |
| 66 | Electric Payment | \$1,200.00 | \$100/m ho reim electric |
| 68 | Pest Control | \$340.00 | 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 |
| | <u>TOTAL</u> | \$10,650.00 | |
| 70 | <u> ADMINISTRATION</u> | | |
| 70A | Management Co Fee | \$10,080.00 | \$7. per 120 units=\$840/Month |
| 71 | Insurance & Taxes | \$5,000.00 | |
| 73 | Accounting | \$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 | |
| | TOTAL | \$22,430.00 | |
| | <u>TOTAL EXPENSES</u> | <u>\$67,320.00</u> | |
| | <u> INCOME:</u> | | |
| | Homeowners Fees | \$67,320.00 | At \$ 46.75 per month |
| | Interest | \$25.00 | |
| | Well fees | \$3,600.00 | at \$10.00 per month |
| | <u>TOTAL INCOME</u> | <u>\$70,945.00</u> | |

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 STATUES, 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.