

## APPROVED BUDGET

January 1, 2018 - December 31, 2018

	2015 ACTUAL YEAR END	2016 ACTUAL YEAR END	2017 ESTIMATED YEAR END	2018 APPROVED BUDGET	Monthly Budget
<b>INCOME:</b>					
Maint Fee-225 Shareholders/ 3 Landowners	430,080.00	433,370.67	432,000.00	456,912.00	38,076.00
Lot Renter Fees - 2	23,490.00	20,616.00	15,660.00	15,912.00	1,326.00
Lot Sales		42,370.04	21,500.00	0.00	0.00
Rental Income	6,480.00	1,786.67	4,480.00	6,480.00	540.00
Storage (Boats, Trailers)	9,514.03	10,079.71	11,283.00	10,032.00	836.00
Storage (RVs)	1,680.00	1,492.00	1,312.00	1,260.00	105.00
Share Transfer/Sales Fees	2,505.00	3,665.00	2,860.00	2,400.00	200.00
Credit Checks	3,885.00	2,534.99	1,927.00	1,800.00	150.00
Property Taxes	228.00	0.00	175.00	168.00	14.00
Late Fees & Finance Charges	1,050.00	775.00	750.00	0.00	0.00
Interest from Operating Account	50.09	41.06	39.42	36.00	3.00
<b>Total INCOME:</b>	<b>\$478,962.12</b>	<b>\$516,731.14</b>	<b>\$491,986.42</b>	<b>\$495,000.00</b>	<b>\$41,250.00</b>
<b>EXPENSES:</b>					
<b>ADMINISTRATIVE</b>					
Attorney	352.63	777.74	3,500.00	900.00	75.00
Audit/Review (CPA)	1,520.00	1,990.00	2,100.00	3,300.00	275.00
Credit Reports	2,585.00	2,430.00	1,300.00	1,500.00	125.00
Office Employee	12,243.69	11,173.38	10,367.00	11,856.00	988.00
Employer Taxes and Worker's Comp Insur	1,923.58	2,772.02	2,591.75	2,964.00	247.00
Insurance (Fire, wind, D&O, Crime, Umbrella)	13,787.89	13,213.32	14,275.17	14,400.00	1,200.00
Licenses, Permits, Subscriptions, Education	2,040.35	2,069.85	2,069.80	2,076.00	173.00
Management	30,000.00	30,000.00	30,000.00	30,000.00	2,500.00
Office Equip Repairs/Maint (copier)	1,146.51	1,270.86	1,558.35	1,380.00	115.00
Office Supplies	2,044.48	1,690.34	2,271.30	1,800.00	150.00
Postage	480.96	576.31	400.00	360.00	30.00
Taxes - Real Estate (empty and rental lots)	4,141.85	3,384.46	4,000.00	4,200.00	350.00
Telephones / Internet	2,553.67	2,800.85	2,841.78	3,000.00	250.00
<b>Total Administrative</b>	<b>\$74,820.61</b>	<b>\$74,149.13</b>	<b>\$77,275.15</b>	<b>\$77,736.00</b>	<b>\$6,478.00</b>
<b>MAINTENANCE &amp; REPAIR</b>					
Clubhouse Supplies & Repairs	6,122.80	8,250.42	5,621.69	4,200.00	350.00
Janitorial Service			1,305.00	5,220.00	435.00
Maintenance Employee	20,634.80	24,459.25	27,277.00	23,400.00	1,950.00
Employee Taxes/Insurance/Costs	3,461.82	7,259.46	8,183.10	7,020.00	585.00
Electrical Repairs (boxes/poles)	8,463.00	6,767.67	5,000.00	3,300.00	275.00
Grounds - Lawn Contract	46,800.00	48,900.00	49,200.00	49,200.00	4,100.00
Grounds Beautification	10,413.81	5,059.78	5,000.00	6,000.00	500.00
Fertilization/Pest Control	5,187.28	5,467.65	2,500.00	3,960.00	330.00
Pool Repairs & Supplies	2,463.51	1,446.76	1,500.00	1,500.00	125.00
Pool Service Contract	3,135.00	3,425.00	1,200.00	3,600.00	300.00
Misc Repairs / Contractors	2,835.60	996.26	2,100.00	2,100.00	175.00
Road Repairs	23,988.34	3,451.99	1,000.00	900.00	75.00
Supplies & Equipment	5,905.99	9,979.03	12,061.71	6,540.00	545.00
Water/Sewer /Drainage Repair & Maintenance	629.63	1,057.32	1,200.00	1,200.00	100.00
<b>Total Maintenance &amp; Repair</b>	<b>\$140,041.58</b>	<b>\$126,520.59</b>	<b>\$123,148.50</b>	<b>\$118,140.00</b>	<b>\$9,060.00</b>

## APPROVED BUDGET

January 1, 2018 - December 31, 2018

	2015 ACTUAL YEAR END	2016 ACTUAL YEAR END	2017 ESTIMATED YEAR END	2018 APPROVED BUDGET	Monthly Budget
<b>UTILITIES</b>					
Cable TV	85,335.88	87,473.43	92,460.00	116,820.00	9,735.00
Electric (Street Lights/Pumps/Clubhouse)	17,090.30	14,231.37	13,903.73	15,480.00	1,290.00
Gas (Generator)	239.16	549.62	329.33	300.00	25.00
Trash	141.30	0.00	50.00	132.00	11.00
Water Bills - Usage	2,438.02	2,756.52	2,309.31	2,208.00	184.00
Sewer Bills - Usage	2,552.89	2,743.25	2,220.89	2,400.00	200.00
Stormwater Fees - City of Palm Bay	784.21	854.64	435.74	3,780.00	315.00
<b>Total Utilities</b>	<b>\$108,581.76</b>	<b>\$108,608.83</b>	<b>\$111,709.00</b>	<b>\$141,120.00</b>	<b>\$11,760.00</b>
<b>RESERVES:</b>					
Deferred Maintenance	900.00	900.00	900.00	900.00	75.00
Painting	0.00	0.00	0.00	0.00	0.00
Paving / Asphalt	9,900.00	9,900.00	3,060.00	4,800.00	400.00
Pool & Equipment	960.00	960.00	5,400.00	2,700.00	225.00
Roof	0.00	0.00	0.00	0.00	0.00
Seawall	6,840.00	6,840.00	6,900.00	7,200.00	600.00
Truck / Golf Cart Replacement	0.00	0.00	360.00	0.00	0.00
Water Lines / Sewer Lines / Wells / Irrigation	3,000.00	3,000.00	3,000.00	3,000.00	250.00
Water/Sewer Annual Loan Pmt to City of PB	56,400.00	56,400.00	144,000.00	139,404.00	11,617.00
<b>Total Reserves</b>	<b>78,000.00</b>	<b>78,000.00</b>	<b>163,620.00</b>	<b>158,004.00</b>	<b>13,167.00</b>
<b>Total Expenses</b>	<b>\$401,443.95</b>	<b>\$387,278.55</b>	<b>\$475,752.65</b>	<b>\$495,000.00</b>	<b>\$40,465.00</b>
<b>Operating Income/Loss:</b>	<b>77,518.17</b>	<b>129,452.59</b>	<b>16,233.77</b>	<b>0.00</b>	<b>0.00</b>
Monthly Fee - Shareholders	\$ 160.00	\$ 160.00	\$ 160.00	\$ 167.00	
Monthly Fee - Renters	\$ 435.00	\$ 435.00	\$ 435.00	\$ 442.00	

**Palm Bay Estates R.O. Assn, Inc  
Reserve Analysis 2018**

RESERVES FUNDING:	Estimated Life/Years	Replace ment Cost	Estim Remaining Life	Estim Balance in Fund as of 12/31/17	2018 "FULL-FUNDING" YRLY REQUIREMENT	Per Month Reqmnt
Deferred Maint (Discretionary Acct)				\$ 54,633.65	\$ 900.00	\$ 75.00
* Painting	7	13000	4	\$ 13,314.97	\$ -	\$ -
* Paving/Asphalt	3 / 20	60000	4	\$ 41,429.27	\$ 4,800.00	\$ 400.00
* Pool & Equipment (New Heater Winter 2012)	10	24000	2	\$ 18,617.22	\$ 2,700.00	\$ 225.00
* Roofs	15	26000	2	\$ 26,971.78	\$ -	\$ -
* Seawalls	50	215000	17	\$ 98,428.78	\$ 7,200.00	\$ 600.00
Truck & Golf Cart	6	14000	1	\$ 14,651.92	\$ -	\$ -
Water/Sewer/Wells/Drainage/Irrigation	20	50000	13	\$ 11,567.27	\$ 3,000.00	\$ 250.00
Loan Repayment (Bal due \$357,164)	19	750000	3.5	\$ 84,820.58	\$ 139,404.00	\$ 11,617.00
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<b>TOTAL RESERVE REQUIREMENT:</b>		1152000		\$ 364,435.44	\$ 158,004.00	\$ 13,167.00
Electrical equipment, drainage, and misc buildings are part of the deferred maint line.						
** Only those lines highlighted with an asterisk are required to be funded by the state						