

Cantamar Homeowners Association, Inc.

PROPOSED BUDGET

January 1, 2012 through December 31, 2012

Account	Description	Proposed 2012 Monthly	Yearly
REVENUES			
04000	Maintenance Fees Income	9960.00	119520.00
	TOTAL REVENUE	9,960.00	119,520.00
ADMINISTRATIVE EXPENSES			
05000	Management Fees	2120.00	25440.00
05004	Accounting / Professional Fee	53.00	636.00
05005	Legal / Professional Fees	500.00	6000.00
05006	Community Events	200.00	2400.00
05010	Insurance	400.00	4800.00
05015	Taxes & Licenses	7.00	84.00
05020	Office / Administrative Exp.	550.00	6600.00
05030	Bank Service Charges	35.00	420.00
	ADMINISTRATIVE EXPENSES	3,865.00	46,380.00
OPERATING EXPENSES			
05055	Gas & Electric	100.00	1200.00
05130	Crime Watch	1496.00	17952.00
06010	Repairs & Maintenance	360.00	4320.00
06012	Lake Treatment	355.00	4260.00
06013	Electrical Repair	280.00	3360.00
06014	Irrigation Maintenance	0.00	0.00
06015	Lawn & Landscape Maintenance	2655.00	31860.00
06016	Fertilization & Spraying	150.00	1800.00
06020	Landscape Extra	400.00	4800.00
07010	Contingency	59.00	708.00
07020	Bad Debt	240.00	2880.00
	TOTAL OPERATING EXPENSES	6095.00	73140.00
	TOTAL EXPENSES	9960.00	119520.00
	Current Year Net Income/(loss)	0.00	0.00
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Cantamar HOA Budget Increase Explanation

Dear Homeowners,

Although the Board deliberated long and hard regarding the increase of the Monthly Association Fees, in the end the needs of the community must be the priority.

Some of the several reasons for this increase are:

The amount of delinquent accounts that are also facing bank foreclosure as the Association would only be able to recoup a portion of what is actually owed due to current Florida Statutes.

The Tree Trimming and general maintenance costs have had substantial increases due to the trees growing larger. Please note that it was not contemplated in the budgets three years ago to do the tree trimming, but we feel that the uniformity from certified arborists and cost break the association gets, is the best deal and a real benefit to the homeowners. We will continue to seek competitive bids to get the lowest cost.

Finally, the Cost of the Police Patrol which has received overwhelming support and praise has added a small additional cost. The Board and many owners feel this minor increase is well worth the bang for the buck.

The Board and Management shall continue to make every effort to gain savings through competitive bidding and savings. We believe and hope, that many of the distressed properties will begin paying soon so we may look at a reduction or stabilization for the coming years.

The Fee for each home in Cantamar for 2012 will be \$40.00 per month.

You will be receiving your coupons prior to the end of December and for those that have automatic payments through your bank you will need to make the Change from \$36.00 to \$40.00 per month to start January 1st 2012.

Sincerely For the Board of Directors,

James J Popadak *CAM*

Cantamar HOA 2012

Budget Line Item Explanations

Accounting Fees – This is for the Annual Audit/Review by the CPA.

Annual Filing Fee – This is to register the Corporation and its Board with the State of Florida.

Bad Debt – this is for Maintenance fees which the Association is not able to collect due to legal issues such as Bank Foreclosures.

Bank Service Charges – This is for services which some banks charge (new Bank will not be charging as much)

Contingency – this is for emergencies or non forecasted expenses

Coupon Printing – This is for the Coupons you use for paying your Maintenance fees.

Crime Watch & Patrol – This is for the Off Duty Police Patrol.

Electrical Repairs – This is for Repairs to the electrical components of the Irrigation Systems and other such items as may be installed.

Electricity – This is for the electricity used by the Irrigation systems and other such items which may be installed.

Community Events – This is for all the Fun Community events the Board hosts through the year.

Fertilization and Spraying – This is for the complete fertilization and pest control for the Common Areas.

Communications – This is for funding the Website, Newsletters and other such Communications.

Insurance -Commercial Package

- Directors and Officers
- Umbrella

These are the basic required Insurances which Associations are required to maintain.

Irrigation Maintenance – This is for minor repairs for the Irrigation Sprinkler heads and pipes. (3)

Lake Treatment – To maintain the lakes from having excess weed or algae growth.

Landscape Replacement – To replace and or improve the overall landscape condition of the common area.

Lawn Maintenance – This is for the 27 cuts, hedges and weeding for the year.

Legal Fees – Fees which are incurred from time to time for legal advice or collection matters.

Management Fees – Property Manager, Day to Day Accounting and staff that assist the Board in running the Association.

Office Supplies – Special items such as Check Packages or other Board needed Items.

Postage and Printing – This is for printing and Postage for Mail Outs Etc.

Repairs and Maintenance – Any and all repairs to the common areas including entrances etc.

Sprinkler Repairs – This is for repairs to the Irrigation Pumps and Motors (3)