

Village of Lake Tarpon HOA

JANUARY 1, 2015 - DECEMBER 31, 2015 BUDGET APPROVED

ACCT	REVENUE	2014 ANNUAL	2014 PROJECTED	2015 APPROVED	MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$ 524,319	\$ 524,319	\$ 533,202	\$ 44,434
4015	Boat Slip Fees	\$ 4,400	\$ 4,300	\$ 4,300	\$ 358
4025	Apartment User Fees	\$ 14,308	\$ 14,308	\$ 14,629	\$ 1,219
4030	Storage Compound Fees	\$ 13,000	\$ 13,000	\$ 13,500	\$ 1,125
4400	Operating Interest	\$ 25	\$ 20	\$ 20	\$ 2
4420	Cadence Interest	\$ 70	\$ 85	\$ 70	\$ 6
4800	Miscellaneous Income	\$ 400	\$ 5,300	\$ 300	\$ 25
TOTAL REVENUE		\$ 556,522	\$ 561,332	\$ 566,021	\$ 47,168
OPERATING EXPENSES					
5010	Administrative Expences	\$ 6,400	\$ 5,600	\$ 5,750	\$ 479
5020	Maintenance Coupons/office supplies	\$ 3,500	\$ 3,100	\$ 3,100	\$ 258
5300	Insurance-General Liability	\$ 14,200	\$ 13,211	\$ 13,500	\$ 1,125
5320	Insurance-Umbrella	\$ 350	\$ 1,274	\$ 1,300	\$ 108
5310	Insurance-Directors & Officers	\$ 2,500	\$ 2,343	\$ 2,400	\$ 200
5330	Insurance-Surety Bond	\$ 280	\$ 300	\$ 300	\$ 25
5340	Insurance-Workers Compensation	\$ 1,200	\$ 1,212	\$ 1,250	\$ 104
5400	Lawn Service Contract	\$ 6,500	\$ 6,600	\$ 7,000	\$ 583
5420	Tree trim/ landscape/irrigation	\$ 2,000	\$ 1,500	\$ 1,500	\$ 125
5600	Licenses and Permits	\$ 400	\$ 300	\$ 300	\$ 25
5800	Management Contract	\$ 45,700	\$ 46,854	\$ 33,538	\$ 2,795
TBA	Contract			\$ 21,016	\$ 1,751
5900	Legal/Professional Fees	\$ 10,000	\$ 9,000	\$ 7,500	\$ 625
5910	Audit/Tax Returns	\$ 5,500	\$ 6,100	\$ 6,100	\$ 508
6100	Building/Repair/Maint/Supplies	\$ 24,000	\$ 18,000	\$ 18,000	\$ 1,500
6120	Janitorial Contract	\$ 7,000	\$ 6,662	\$ 7,000	\$ 583
6200	Pool Contract	\$ 8,200	\$ 8,800	\$ 8,600	\$ 717
6210	Pool Repair Equip/supplies	\$ 3,100	\$ 7,700	\$ 7,100	\$ 592
6230	Pool Natural Gas	\$ 7,000	\$ 5,700	\$ 7,000	\$ 583
6300	Mortgage-Principal & Interest & Swap	\$ 172,000	\$ 169,000	\$ 172,000	\$ 14,333
6400	Maintenance Salary	\$ 6,500	\$ 5,200	\$ 10,000	\$ 833
6500	EPA-Annual Lease Fee	\$ 2,200	\$ 2,000	\$ 2,000	\$ 167
6510	Boat Slip Repair/ Maint/Supplies	\$ 5,000	\$ 4,350	\$ 4,500	\$ 375
7000	Propane -Kitchen/bathhouse	\$ 1,700	\$ 1,800	\$ 1,800	\$ 150
7001	Electric	\$ 30,000	\$ 30,400	\$ 32,000	\$ 2,667
7002	Water / Sewer Utilities inc -	\$ 3,500	\$ 8,400	\$ 6,000	\$ 500
7004	Trash	\$ 40,000	\$ 39,200	\$ 40,000	\$ 3,333
7005	Telephone(s) /Internet	\$ 4,500	\$ 3,500	\$ 4,000	\$ 333
7900	Share Repurchase(7)	\$ 12,678	\$ 13,835	\$ 14,460	\$ 1,205
7910	Compound repairs	\$ 1,500	\$ 300	\$ 1,000	\$ 83
8000	Operating Contingency	\$ 3,551	\$ 500	\$ 580	\$ 48
TOTAL OPERATING EXPENSES		\$ 430,959	\$ 422,741	\$ 440,594	\$ 36,716
Total Reserves Contribution (see attached)		\$ 125,563	\$ 125,563	\$ 125,427	\$ 10,452
Total Expenses (including Reserves)		\$ 556,522	\$ 548,304	\$ 566,021	
	*ACTUAL Surplus/(Deficit)	\$ -	\$ 13,028	\$ -	
	Less extraordinary income (see Acct 4800)		\$ 4,921		
	Surplus/(Deficit)		\$ 8,107		
Apt fees expected a 2.25% increase - = to \$321 annually Estimated 1.7% for 2015 increase in SS - so expected fees will be up \$1.46 total \$87.64					