

Proposed Budget
Mirror Lake Condominium Association
January 1, 2016 - December 31, 2016

	APPROVED 2015	APPROVED 2016
Assessment Income:	\$786,240.00	\$786,240.00
Operating Expenses:		
Association Owned Unit Expenses	\$3,000.00	\$3,000.00
Auditor	\$6,000.00	\$6,000.00
Bad Debt	\$40,000.00	\$7,500.00
Building Repairs	\$12,000.00	\$17,000.00
Compactor Maintenance	\$2,000.00	\$2,000.00
CPA and Accounting Service	\$10,000.00	\$13,000.00
Fire Safety Inspection	\$1,000.00	\$1,500.00
Grounds/Plant Maintenance	\$5,000.00	\$15,000.00
Insurance Coverage	\$210,000.00	\$170,000.00
Irrigation Maintenance	\$2,500.00	\$3,500.00
Interest Expense	\$3,600.00	\$4,500.00
Lake Maintenance	\$2,100.00	\$12,400.00
Lawn Maintenance/Fertilizer Contract	\$35,000.00	\$35,376.00
Legal Fees	\$12,000.00	\$18,000.00
Licenses, Fees and Taxes	\$1,000.00	\$1,500.00
DBPR Annual Fees	\$900.00	\$900.00
Loan and Interest	\$37,440.00	\$37,440.00
Maintenance Supplies/Tools	\$6,973.00	\$8,150.00
Management Payroll & PR taxes	\$65,000.00	\$66,950.00
Signage	\$1,000.00	\$2,500.00
Maintenance Payroll & PR taxes	\$55,000.00	\$56,100.00
Mulch	\$6,500.00	\$10,000.00
Office Supplies & Postage	\$3,000.00	\$3,600.00
Pest Control	\$8,500.00	\$9,000.00
Pool/Spa/Sauna Maintenance	\$7,000.00	\$9,100.00
Resident Outreach & Functions	\$500.00	\$1,000.00
Termite Control	\$2,500.00	\$2,500.00
Pruning Palms & Tree Trimming	\$0.00	\$20,000.00
Security	\$23,000.00	\$25,000.00
Utilities:	\$143,750.00	\$143,750.00
Cable TV Contract	\$100,000.00	\$100,000.00
Electric	\$20,000.00	\$20,000.00
Plumbing	\$2,500.00	\$2,500.00
Telephone/Internet	\$1,250.00	\$1,250.00
Trash Removal/Compactor Roll-Off Exp	\$12,500.00	\$12,500.00
Water & Sewage for Property	\$7,500.00	\$7,500.00
TOTAL OPERATING	\$706,263.00	\$706,266.00
RESERVES		
Bldg & Stucco Repairs	\$0.00	\$30,000.00
Utilities Repair and Replacement	\$10,064.00	\$7,625.00
Painting	\$18,283.00	\$19,354.00
Pool	\$2,689.00	\$1,600.00
Road Resurfacing	\$2,173.00	\$2,173.00
Roof	\$42,714.00	\$15,600.00
Recreation Court Maintenance	\$1,131.00	\$702.00
Deck & Fence Replacement	\$2,923.00	\$2,923.00
TOTAL RESERVES	\$79,977.00	\$79,977.00
TOTAL ANNUAL EXPENSES	\$786,240.00	\$786,243.00
MONTHLY ASSESSMENT	\$65,520.00	\$65,520.25
MONTHLY ASSESSMENT PER UNIT	\$315.00	\$315.00

brkdwn below