

**Thoroughbred Lakes Estates Homeowner's Association
Budget For the Fiscal Year 2009**

	Final Budget	Final '09 Cost/Mth/HO	Comment
INCOME:			
Homeowner Assoc Fees	\$ 1,105,328	\$325	Fee based on total expenses divided by 283 homes divided by 12 months
EXPENSES:			
Accounting Fees	5,000	1	Contract for year end audit and tax return
Legal/Collection Service	40,000	12	Less than 2008 trend, plan to remove collection process from attorney for more cost effective solution
Management Fee	53,000	16	Contract
Office Exp	9,500	3	Based on 2008 trend
Insurance	16,800	5	4 policies
Permits/Fees	1,000	0	Based on 2008 trend
Contingency	20,000	6	See detail of possible needs or placeholder for unknown expenses
Bad Debt Expense	219,000	64	Based on 70 delinquent homeowners
Irrigation repairs	15,000	4	Based on 2008 trend
Landscape/irrigation Maint	218,400	64	Contract
Lake Maintenance	7,000	2	Mthly maintenance required
Preserve Maintenance	1,500	0	Quarterly maintenance required
Gate Maintenance/repairs	5,500	2	Based on 2008 trend
Janitorial	13,520	4	Contract for clubhouse, guardhouse, pool area, all common areas
Janitorial Supplies	2,000	1	Based on 2008 trend
Repairs & Maintenance	10,000	3	Based on 2008 trend
Pool Maintenance	4,000	1	Contract
Pool Repair	2,000	1	Based on 2008 trend
Pool Heating	3,100	1	Reduced from 2008 trend, heater for spa will remain turned on, pool heaters turned off
Clubhouse Pest Control	1,000	0	Contract
A/C Maintenance	1,144	0	Preventative maintenance contract
Gym Source Maintenance	1,664	0	Preventative maintenance contract
Hurricane Prep/Cleanup	5,000	1	Hurricane prep for common areas
Telephone	3,000	1	Reduced from 2008 trend, use different service for less money/better service
Electric Clubhouse	20,000	6	FPL 16% increase for commercial accounts, will pursue cost savings efforts to maintain or reduce
Cable/TV/Alarm/DSL	311,000	92	Contract
Manned Gate or Other Security Service	66,000	19	Cost for 24/7 guards =\$133K, reduced to minimize fee increase, other alternatives for cost savings
Electric Irrigation	5,200	2	FPL 16% increase for commercial accounts, will pursue cost savings efforts to maintain or reduce
Electric Guardhouse	9,000	3	FPL 16% increase for commercial accounts, will pursue cost savings efforts to maintain or reduce
Electric Street Lighting	22,000	6	FPL 16% increase for commercial accounts, will pursue cost savings efforts to maintain or reduce
Water & Sewer	4,000	1	2008 Trend with 5% increase
General Reserve	10,000	3	General Reserve
TOTAL EXPENSES	\$ 1,105,328	\$ 325	

CONTINGENCY

FICUS PEST CONTROL FOR NEW PEST/WHITE FLY
MULCH
SECURITY SYSTEMS (NEW CAMERAS, SIGNS)
REAL ESTATE TAXES
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COSTS FOR ALTERNATIVE ENERGY SOURCES TO REDUCE FUTURE EXPENSES
HURRICANE PREP ALTERNATIVES TO AVOID ANNUAL SERVICE NEEDS

Final budget for mailing
2009 Final budget

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CHANGE IN LIGHTING OPTIONS FOR FRONT ENTRANCE FOR INCREASED EFFICIENCY STREET LIGHTING FOR SAFETY			