

Village Walk South of Vero Beach Homeowners Association			
ADOPTED Budget for January to December 2007			
Description	2006 Budget	2007 Budget	Notes
<b>INCOME:</b>			
Current Assessments	\$ 149,760.00		
Interest Income			
Owner Finance Charges			
Miscellaneous Income			
Subtotal Income	\$ 149,760.00	\$ 161,874.00	projected income w/15% assessment increase
<b>EXPENSES:</b>			
<b>ADMINISTRATIVE EXPENSES:</b>			
Auditor/Tax Preparation	\$ 2,000.00	\$ 1,200.00	Will not be charged by management company for next items
Corporate Fee	\$ 61.00	\$ 61.00	Set fee
Insurance-Pool/Clubhouse/Common area	\$ 7,550.00	\$ 7,500.00	Developer dropped. D&O and commercial liability only-NO PROPERTY
Legal Expenses	\$ 5,000.00	\$ 7,000.00	Will need legal counsel for litigation in relation to drainage problems
Management Contract	\$ 17,136.00	\$ 17,136.00	No increase for management
Postage/Supplies/Copies	\$ 3,000.00	\$ 1,500.00	most included in managers fee
Taxes	\$ 300.00	\$ 300.00	Set fee
Total Administrative Expenses	\$ 35,047.00	\$ 34,697.00	
<b>BUILDING OPERATIONS:</b>			
Building Maintenance	\$ 0.00	\$ 2,000.00	Touch up maintenance of clubhouse and pool fence repairs needed
Contractor Repairs	\$ 6,000.00	\$ 5,000.00	Engineering and surveying for drainage repairs
Gate Entry Phones	\$ 520.00	\$ 0.00	deletion of gates
Pest Control	\$ 250.00	\$ 258.00	3% increase - contract of clubhouse/Common area
Cleaning Labor	\$ 1,200.00	\$ 1,200.00	no increase
Painting of Units	\$ 10,000.00	\$ 10,000.00	One Phase per year - starting with Phase I
Total Building Operations	\$ 7,970.00	\$ 18,458.00	
<b>LANDSCAPE/ROAD MAINTENANCE:</b>			
Landscape & Irrigation	\$ 27,370.00	\$ 51,800.00	\$ 4300 per mo. (lawn care & irrigation)
Irrigation Maintenance	\$ 8,000.00	\$ 0.00	included in grounds contract
Wetlands/Recreation Maintenance	\$ 10,000.00	\$ 9,500.00	\$3500 annual report plus twelve months @ \$500 inspection fee
Landscape Extras	\$ 7,500.00	\$ 9,160.00	replacement of mature trees taken down by hurricane
Fertilization	\$ 11,400.00	\$ 9,125.00	Contracted price
Mulch	\$ 12,000.00	\$ 0.00	removed from budget / Homeowners to mulch own unit
Total Landscape/Road Maint.	\$ 74,270.00	\$ 79,385.00	
<b>RECREATION FACILITIES:</b>			
Pool Maint. Contract/Permits	\$ 3,700.00	\$ 3,700.00	Contract price
Pool/Clubhouse supplies	\$ 250.00	\$ 1,500.00	increased for replacement umbrellas and replacement pool heater
Total Recreation Facilities	\$ 3,950.00	\$ 5,200.00	
<b>UTILITIES:</b>			
Utilities: Pool/Clubhouse/Common Area	\$ 6,000.00	\$ 9,000.00	increased power usage - grossly under budgeted last year
Utilities: Irrigation Pump	\$ 1,500.00	\$ 1,000.00	less water usage for irrigation after sprinkler system repaired
Total Utilities Expense	\$ 7,500.00	\$ 10,000.00	
<b>HURRICANE EXPENSES:</b>			
	\$ 0.00	\$ 1,750.00	removal & replacement of globes for storms
Total Hurricane Expenses	\$ 0.00	\$ 1,750.00	
<b>TOTAL EXPENSES</b>	<b>\$ 128,737.00</b>	<b>\$ 149,497.00</b>	
<b>MISCELLANEOUS:</b>			
Grounds Reserve	\$ 12,023.00	\$ 12,384.00	includes but not limited to - landscaping, irrigation, roads, mulch, drainage and tree replacement
Total Miscellaneous Expenses	\$ 12,023.00	\$ 12,384.00	
<b>TOTAL INCOME/EXPENSES</b>	<b>\$ 149,760.00</b>	<b>\$ 161,874.00</b>	
<b>Change of Income explanation:</b>			
Raise of Assessments to 132.25 per month		\$ 161,874.00	
15% raise of \$ 17.25			
<b>INCOME</b>		\$ 161,874.00	
<b>EXPENSES</b>		\$ 161,874.00	
<b>DIFFERENCE + / -</b>		\$ 0.00	Balanced Budget