

TAMPA PALMS NORTH OWNERS ASSOCIATION, INC.
OPERATING BUDGET
APPROVED
FOR JANUARY 1, 2015 TO DECEMBER 31, 2015

	2014 Approved Budget	at 6/30/14 Actual Expense	2014 Projected Actual	2015 Proposed Budget
REVENUE				
4010-00 Maintenance Fee Income	\$ 716,081	\$ 356,997	\$ 716,081	\$ 692,707
4015-06 Club Income-Maint fees	681,682	340,841	681,682	753,192
4020-00 Operating Interest Income		446	891	
4030-00 Late Fee Income		3,800	7,600	
4045-01 Club Income-Rentals		3,959	7,918	
4045-02 Club Income-Vending		4,419	8,838	
4045-03 Club Income-Guest Fees		2,140	4,280	
4045-04 Club Income-Non Member Fees		2,510	5,020	
4047-00 Fines				
4080-00 Miscellaneous Income		-		
TOTAL REVENUE	<u>1,397,763</u>	<u>715,111</u>	<u>1,432,310</u>	<u>1,445,899</u>
ADMIN. EXP- COMMON AREA				
5055-08 Salary Expense	26,155	-	-	-
5105-00 Accounting - CPA/Tax Prep	7,500	7,030	7,030	7,500
5115-00 Bad Debt Expense	15,000	7,500	15,000	15,000
5135-01 Real Estate Taxes			5,800	6,000
5140-00 Legal & Professional Fees	50,000	18,348	36,696	36,000
5145-00 Licenses, Permits & Fees	61	286	286	300
6040-71 Insurance	29,782	13,834	28,190	30,770
5437-00 Holiday Decorations	2,500	51	250	2,500
5152-00 Newsletter	600	-	210	300
5205-01 Web Page/Internet	1,500	771	1,785	1,500
5155-00 Office & Administrative	15,000	11,358	22,715	22,000
5163-00 Postage	3,000	608	1,216	2,500
5170-00 Storage Rental (offsite)	1,441	711	1,423	1,740
5175-00 Property Management Contract	22,500	35,259	70,519	66,772
TOTAL ADMIN.- Common Area	<u>175,039</u>	<u>95,758</u>	<u>191,120</u>	<u>192,882</u>
CLUB EXPENSES:				
5055-00 Salary Expenses	186,897	79,010	158,019	174,646
5064-00 Security	10,000	11,582	23,164	15,000
5065-00 Uniforms	1,200	842	1,684	1,500
5120-00 Debt Service/Interest Expense	180,000	87,268	174,536	173,700
5132-00 Entertainment	15,000	2,892	5,785	20,000
5145-04 Taxes/Licenses- Other	2,000	1,391	2,781	2,000
5155-01 Office Supplies	3,000	3,808	7,617	5,100
5159-01 Office Equipment	2,500	981	1,962	3,600
5175-02 Management Fees	7,500	12,435	24,869	28,616
5205-00 Cable	8,231	3,921	7,843	8,000
5210-07 Electricity-Clubhouse	60,000	21,811	43,623	62,000
5225-00 Gas	18,000	13,176	26,352	18,500
5230-00 Telephone	750	332	664	750
5251-00 Water & Sewer	15,923	5,291	10,583	10,100
5270-00 Trash/Waste Removal	6,200	3,337	6,675	7,500
5305-00 Air Conditioning Maintenance	2,100	1,276	2,552	2,500
5308-00 Amenities (Coffee, Water and Supplies)	5,600	2,262	4,523	5,600
5320-00 Auto Expenses	500	245	490	500
5330-00 Building & Exterior (Building Exterior)	6,000	3,534	7,068	7,400
5345-05 Clubhouse Repairs (Building Interior)	7,500	10,872	21,744	9,500
5385-00 Equip Repairs & Maint (Kitchen Equip)	2,000	43	86	2,000
5395-04 Gym Supplies	3,000	1,300	2,600	3,000
5395-05 Gym Equipment/Maintenance	15,000	3,799	7,598	15,000
5437-01 Holiday Decorations	3,500	128	1,300	3,500
5445-01 Janitorial Expense	24,000	7,474	14,948	26,080

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5445-03 Janitorial Supplies (Paper Products)	4,500	2,637	5,273	4,500
5483-00 Music Services	600	297	595	600
5500-02 Bldg Pest Control	1,200	455	910	1,200
5502-02 Pond Maintenance	1,285	2,062	4,124	1,400
5530-05 Pool Maintenance	31,000	15,863	31,725	31,800
5531-02 Pool & Spa Repair	7,500	6,228	12,457	10,000
5700-00 Irrigation (Maintenance)	3,000	1,799	3,598	3,000
5720-10 Grounds-Other Exp (Miscellaneous)	13,000	-	13,000	13,000
5720-71 Grounds Maintenance	24,768	10,320	20,640	24,800
6040-00 Insurance	8,428	5,363	10,725	11,800
TOTAL CLUB OPERATING EXPENSES	681,682	324,032	662,109	708,192
COMMON AREA EXPENSES				
5210-00 Electricity	16,311	6,356	12,712	16,000
5460-00 Lighting Repairs	10,000	18,273	36,546	9,750
5471-00 Maintenance Exp (General)	7,500	1,527	3,054	10,000
5500-07 Rodent Control (Hog trapping)	500	-	500	600
5502-00 Pond Maintenance	17,640	9,823	19,646	20,100
5565-00 Pump House (Maintenance)	10,000	4,790	9,580	4,500
5700-01 Irrigation Maint & Repairs	17,500	4,152	8,303	8,000
5720-09 Grounds Annual Rotation	45,000	15,331	30,661	45,000
5720-11 Grounds - Common Area (Maintenance)	210,000	84,758	169,517	220,100
5720-18 Grounds - Arborist (Palm Tree Injections)	2,275	-	2,275	2,275
5731-00 Landscape replacement	55,000	7,386	14,773	62,000
5760-00 Grounds -- Palm Tree Trimming	26,816	-	26,816	24,400
5761-00 Grounds -- Mulch	42,000	-	42,000	40,800
TOTAL COMMON AREA	460,542	152,396	376,384	463,525
TOTAL COMMON AREA OPERATING (includes administrative)	635,581	248,154	567,504	656,407
TOTAL OPERATING EXPENSES	1,317,263	572,186	1,229,613	1,364,599
RESERVES				
7556-04 Common Area-Def.Maint	35,500	17,750	35,500	36,300
7556-06 Club TPN- Def. Maint.	45,000	22,500	45,000	45,000
TOTAL RESERVES	80,500	40,250	80,500	81,300
TOTAL OPERATING & RESERVE EXPENSES	\$ 1,397,763	\$ 612,436	\$ 1,310,113	\$ 1,445,899
TPNOA Only Units	\$145			\$150
Total 2014 Club and TPNOA	\$338			\$350

The budget of the Association provides for limited voluntary deferred expenditure accounts, including capital expenditures and deferred maintenance, subject to limits on funding contained in our governing documents. Because the owners have not elected to provide for reserve accounts pursuant to section 720.303(6), Florida Statutes, these funds are not subject to the restrictions on use of such funds set forth in that statute, nor are reserves calculated in accordance with that statute.

TAMPA PALMS NORTH OWNERS ASSOCIATION, INC.
 QUARTERLY MAINTENANCE FEES
 APPROVED
 FOR JANUARY 1, 2015 TO DECEMBER 31, 2015

		Units	Total	Square	Annual	Quarterly
		CTP	# of	Feet	Fees	Fees
		Member	Units			
NEIGHBORHOODS						
851	Ashington Neighborhood	34.0	22.00	56	60,800.00	15,200.00
852	Ashington Estates	91.0		91	127,400.00	31,850.00
853	Ashington Reserve	98.0		98	137,200.00	34,300.00
854	Lancaster	84.0		84	117,600.00	29,400.00
855	Mayfair	92.0		92	128,800.00	32,200.00
856	Remington (member=45+1 lot)	47.0	14.00	61	74,200.00	18,550.00
857	Whitehall	63.0		63	88,200.00	22,050.00
858	Windsor *	40.0	11.00	51	62,600.00	15,650.00
850	Oxford Place	298.0		298	417,200.00	104,300.00
				894		
APARTMENTS						
	Vista Grande	94.5		378	132,300.00	33,075.00
CONDOMINIUMS						
	Grand Reserve		97.50	390	58,500.00	14,625.00
COMMERCIAL UNITS						
6	17425 Bridge Hill Court LLC	17425 Bridge Hill Court	1.00	2	600.00	150.00
30118	Bastian CPA	5327 Primrose Lake Circle	0.50	1	4,230.00	300.00
15201	Byssco LLC	5383 Primrose Circle, B	0.50	1	300.00	75.00
53201	Centra Tech	5320 Primrose Lake Circle, A	0.50	1	300.00	75.00
53202	Clear Cliff	5320 Primrose Lake Circle, B	0.50	1	3,500.00	300.00
5301	Commerce Park Professional Center	5301 Technology Drive	2.00	4	1,200.00	300.00
116	Darden - Olive Garden	17021 Palm Pointe Dr	3.50	7	2,100.00	525.00
115	Darden - Red Lobster	17011 Palm Pointe Dr	4.00	8	2,400.00	600.00
130118	Diaz Rental LLC	17409 Bridge Hill Court	0.50	1	300.00	75.00
10101	Florida Medical Clinic	17417 Bridge Court	1.00	2	8,712.00	600.00
91022	Foks Properties	17419 Bridge Hill Court, A	0.50	1	2,004.00	300.00
160118	Inland Investment LLC	5381 Primrose Lake Circle	4.00	8	168,577.20	2,400.00
190118	Jorcam Properties LLC	5332 Primrose Lake Circle	0.50	1	300.00	75.00
4001	Jsapp, Inc.	5307 Primrose Lake Circle	4.00	8	79,714.80	2,400.00
4002	Jsapp, Inc.	5307 Primrose Lake Circle	4.00	8	79,714.80	2,400.00
17101	Kirktu Enterprises	5379 Primrose Lake Circle	1.00	2	8,402.00	600.00
8	Lawdel LLC	VACANT LAND	-	0	38,333.00	-
113	McDonalds	17001 Palm Pointe Dr	2.50	5	47,480.40	1,500.00
112	Mesba United LLC	5334 Primrose Lake Circle, B	0.50	1	300.00	75.00
1	Morni Pointe LLC	17004 Palm Pointe Dr	7.00	14	140,904.00	4,200.00
80216	North Tampa Spine	17429 Bridge Hill Court	0.50	1	4,200.00	300.00
2	Ortho Technology	8909 Regents Park Dr #410	5.00	10	99,752.40	3,000.00
111	Pointe New York	5102 Pointe of Tampa Bay	3.00	6	64,904.40	1,800.00
18101	Presbytery of Tampa Bay Inc.	5340 Primrose Lake Circle	0.50	1	300.00	75.00
20101	Presbytery of Tampa Bay Inc.	5338 Primrose Lake Circle	0.50	1	300.00	75.00
5396	Springhill Suites by Marriott	5396 Primrose Lake Circle	5.50	11	3,300.00	825.00
9	ST. JAMES CHURCH	16202 Bruce B Downs	-	0	240,451.00	-
53831	Stanley Caster & Charles McLane	5383 Primrose Circle, A	0.50	1	300.00	75.00
114	Stonewood Grill Tampa Palms	17050 Palm Pointe Dr	6.00	12	115,434.00	3,600.00
2201	Tampa Palms Prof Center LTD	5325 Primrose Lake Circle	1.00	2	9,620.00	600.00
10118	Tampa Palms Prof Center LTD	5321 Primrose Lake Circle	0.50	1	4,200.00	300.00
120118	Tiger Investment Group	17411 Bridge Hill Court	0.50	1	300.00	75.00
99911	TPPC	17413 Bridge Hill Court	0.50	1	300.00	75.00
14B	TPPC	17407 Bridge Hill Court, B	0.25	0.5	150.00	37.50
14C	TPPC	17407 Bridge Hill Court, C	0.25	0.5	150.00	37.50
15C	TPPC	5383 Primrose Circle, C	0.50	1	300.00	75.00
20A	TPPC	5330 Primrose Lake Circle, 20A	0.25	0.5	150.00	37.50
20B	TPPC	5330 Primrose Lake Circle, 20B	0.25	0.5	150.00	37.50
24A	TPPC	5328 Primrose Lake Circle, 24A	0.25	0.5	150.00	37.50
24B	TPPC	5328 Primrose Lake Circle, 24B	0.25	0.5	150.00	37.50
25A	TPPC	5322 Primrose Lake Circle, 25A	0.50	1	300.00	75.00
25B	TPPC	5322 Primrose Lake Circle, 25B	0.50	1	300.00	75.00
26C	TPPC	5320 Primrose Lake Circle, 26C	0.50	1	300.00	75.00
7A	TPPC	17427 Bridge Hill Court, A	0.33	0.666	199.80	49.95
7B	TPPC	17427 Bridge Hill Court, B	0.33	0.666	199.80	49.95
7C	TPPC	17427 Bridge Hill Court, C	0.33	0.666	199.80	49.95
4101	Urette Family Partnership	5329 Primrose Lake Circle, A,B,C	1.00	2	9,800.00	600.00
9102	Warjack Properties	17419 Bridge Hill Court	0.50	1	4,673.00	300.00
14101	YLC Realty	17407 Bridge Hill Court, A	0.50	1	2,623.00	300.00
		TOTAL COMMERCIAL	68.50	137.00	1,137,230.00	41,099.40
						10,274.85

FEE CALCULATION			
	Non CTP	CTP	Total
APPROVED	Member #	Member #	Units
	213.00	941.50	1154.50
	Non-Member	Club	Total Qtrly
	Common		Member Fee
Budgeted Expenses	\$ 692,707	753,192	1,445,899
Total Units	1,154.50	941.50	
Annual Fee per Unit	\$ 600.01	\$ 799.99	
Quarterly Fee Per Unit	\$ 150.00	\$ 200.00	\$ 350.00