

**MAYFAIR NEIGHBORHOOD ASSOCIATION, INC.**  
**OPERATING BUDGET**  
**APPROVED**  
**FOR JANUARY 1, 2015 TO DECEMBER 31, 2015**

		<b>APPROVED 2014 BUDGET</b>	<b>ACTUAL AT 7/31/2014</b>	<b>EXPECTED AT 12/31/2014</b>	<b>APPROVED 2015 BUDGET</b>
<u>Acct #</u>	<b>REVENUE</b>				
4010-00	Maintenance Fee Income	\$ 134,679	\$ 101,016	\$ 134,679	\$ 134,687
4020-00	Operating Interest	-	29	49	-
4030-00	Late Fee Income	-	1,175	2,014	-
4047-00	Fines	-	-	-	-
4060-00	Rental Application Fees	-	200	343	-
	<b>TOTAL REVENUE</b>	134,679	102,420	137,085	134,687
<u>Acct #</u>	<b>ADMINISTRATIVE EXPENSES</b>				
5105-00	Accounting Fees	1,890	1,900	1,900	1,900
5115-00	Bad Debt Expense	7,700	1,230	2,109	5,000
5140-00	Legal Fees	5,250	1,085	1,860	3,000
5145-00	Licenses & Fees	62	61	61	62
5155-00	Administrative & Office Expenses	3,000	3,402	5,832	5,305
5175-00	Property Management Fees	13,807	8,054	13,807	13,807
	<b>TOTAL ADMINISTRATIVE EXP</b>	31,709	15,732	25,569	29,074
	<b>UTILITIES</b>				
5210-00	Electric	1,000	565	968	1,000
5251-00	Water	100	285	489	500
	<b>TOTAL UTILITIES</b>	1,100	850	1,457	1,500
	<b>MAINTENANCE</b>				
5460-00	Lighting Repairs	800	323	554	800
5502-00	Pond	1,200	820	1,406	1,500
5700-00	Irrigation Maintenance	3,500	5,812	9,964	4,680
5720-08	Grounds Maintenance Contract	78,000	45,730	78,394	74,000
5720-10	Grounds Miscellaneous	10,000	1,100	1,886	14,710
5437-00	Holiday Decorations	1,000	-	-	1,000
	<b>TOTAL MAINTENANCE</b>	94,500	53,786	92,204	96,690
	<b>INSURANCE</b>				
6040-00	Property/Liability Ins Inc. D&O	2,345	1,314	2,253	2,398
	<b>TOTAL INSURANCE</b>	2,345	1,314	2,253	2,398
	<b>TOTAL OPERATING EXP</b>	129,654	71,682	121,483	129,662
	<b>RESERVES</b>				
7556-00	Deferred Maintenance	5,025	2,931	5,025	5,025
	<b>TOTAL RESERVES</b>	5,025	2,931	5,025	5,025
	<b>TOTAL EXPENSES</b>	<b>\$ 134,679</b>	<b>\$ 74,613</b>	<b>\$ 126,508</b>	<b>\$ 134,687</b>

**ASSOCIATION DUES PAID QUARTERLY**  
**Based on 92 Homes**

**\$366.00**

**\$366.00**

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.