

**MAYFAIR NEIGHBORHOOD ASSOCIATION
APPROVED OPERATING BUDGET
FOR THE PERIOD JANUARY 1, 2013 - DECEMBER 31, 2013**

		Approved 2012 Budget	Approved 2013 Budget
Acct #	REVENUE		
4010-00	Maintenance Fee Income	134,688	134,871
4020-00	Operating Interest	0	0
4030-00	Late Fee Income	0	0
4047-00	Fines	0	0
4060-00	Rental Application Fees	0	0
	TOTAL REVENUE	134,688	134,871
Acct #	ADMINISTRATIVE EXPENSES		
5105-00	Accounting Fees	1,680	1,885
5115-00	Bad Debt Expense	10,700	10,700
5140-00	Legal Fees	9,000	9,000
5145-00	Licenses & Fees	62	62
5155-00	Administrative & Office Expenses	3,000	3,000
5175-00	Property Management Fees	12,889	13,276
	TOTAL ADMINISTRATIVE EXP	37,331	37,923
	UTILITIES		
5210-00	Electric	1,409	900
5251-00	Water	30	80
	TOTAL UTILITIES	1,439	980
	MAINTENANCE		
5460-00	Lighting Repairs	400	300
5502-00	Pond	1,200	1,200
5700-00	Irrigation Maintenance	1,000	1,500
5720-08	Grounds Maintenance Contract	76,827	78,000
5720-10	Grounds Miscellaneous	7,000	7,435
5437-00	Holiday Decorations	300	275
	TOTAL MAINTENANCE	86,727	88,710
	INSURANCE		
6040-00	Property/Liability Ins Inc. D&O	4,239	2,233
	TOTAL INSURANCE	4,239	2,233
	RESERVES		
7556-00	Deferred Maintenance	4,952	5,025
	TOTAL RESERVES	4,952	5,025
	TOTAL EXPENSES	134,688	134,871
	CURRENT YEAR SURPLUS (DEFICIT)	0.00	0.00
	ASSOCIATION DUES PAID QUARTERLY	\$366	\$366

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

MAYFAIR NEIGHBORHOOD ASSOCIATION, INC
RESERVES FOR REPLACEMENT
FOR THE PERIOD JANUARY 1, 2013 THROUGH DECEMBER 31, 2013

<u>Description</u>	Beginning Balance @ 1/1/12	Projected Contributions 2012	Beginning Balance @ 1/1/13	Approved 2013 Contributions	2013 Funding Balance
7556-00 Deferred Maintenance (signs, irrigation, and wall)	\$33,806	\$4,952	\$38,758	\$5,025	\$43,783