

**MAYFAIR NEIGHBORHOOD ASSOCIATION, INC.**  
**OPERATING BUDGET**  
**APPROVED**  
**FOR JANUARY 1, 2016 TO DECEMBER 31, 2016**

		<b>APPROVED 2015 BUDGET</b>	<b>APPROVED 2016 BUDGET</b>
<u>Acct #</u>	<b>REVENUE</b>		
4010-00	Maintenance Fee Income	\$ 134,687	\$ 134,686
4020-00	Operating Interest	-	-
4030-00	Late Fee Income	-	-
4047-00	Fines	-	-
4060-00	Rental Application Fees	-	-
	<b>TOTAL REVENUE</b>	134,687	134,686
<u>Acct #</u>	<b>ADMINISTRATIVE EXPENSES</b>		
5105-00	Accounting Fees	1,900	300
5115-00	Bad Debt Expense	5,000	5,000
5140-00	Legal Fees	3,000	3,000
5145-00	Licenses & Fees	62	62
5155-00	Administrative & Office Expenses	5,305	4,000
5175-00	Property Management Fees	13,807	14,359
	<b>TOTAL ADMINISTRATIVE EXP</b>	29,074	26,721
	<b>UTILITIES</b>		
5210-00	Electric	1,000	1,235
5251-00	Water	500	580
	<b>TOTAL UTILITIES</b>	1,500	1,815
	<b>MAINTENANCE</b>		
5460-00	Lighting Repairs	800	1,000
5502-00	Pond	1,500	1,200
5560-01	Pressure Washing	-	850
5700-00	Irrigation Maintenance	4,680	2,700
5720-08	Grounds Maintenance Contract	74,000	78,000
5720-10	Grounds Miscellaneous	14,710	4,740
5720-12	Grounds Tree Removal, Pruning	-	-
5437-00	Holiday Decorations	1,000	500
	<b>TOTAL MAINTENANCE</b>	96,690	88,990
	<b>INSURANCE</b>		
6040-00	Property/Liability Ins Inc. D&O	2,398	2,160
	<b>TOTAL INSURANCE</b>	2,398	2,160
	<b>TOTAL OPERATING EXP</b>	129,662	119,686
	<b>RESERVES</b>		
7556-00	Deferred Maintenance	5,025	15,000
	<b>TOTAL RESERVES</b>	5,025	15,000
	<b>TOTAL EXPENSES</b>	<b>\$ 134,687</b>	<b>\$ 134,686</b>
<b>ASSOCIATION DUES PAID QUARTERLY</b>		<b>\$366.00</b>	<b>\$366.00</b>
<b>Based on 92 Homes</b>			

**MAYFAIR NEIGHBORHOOD ASSOCIATION, INC.**  
**RESERVE SCHEDULE**  
**FOR JANUARY 1, 2016 TO DECEMBER 31, 2016**

<u>Description</u>	Beginning Balance @ 7/31/15	Projected Contributions <u>Quarterly-2 Qtrs</u>	Projected Expenditures <u>for Jun-Dec</u>	Projected Balance @ 1/1/16	Approved 2016 Contributions
7556-00 Deferred Maintenance (signs, irrigation, and wall)	\$36,539	\$2,512	\$24,000	\$15,052	\$15,000

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.