

TAMPA PALMS OWNERS ASSOCIATION, INC.  
FY 2016-17 ADOPTED BUDGET

Revenue	Adopted FY 2015-16	YTD July 30	Outlook EOY 2015-16	Proposed FY 2016-17	Difference (%)	Notes
Residential Assessment	\$ 597,220	\$ 588,037	\$ 590,037	\$ 597,220	0%	2297 Owner Homes (Single Family, Townhome & Condo) @260.00 each
Apartment Assessments	\$ 288,600	\$ 288,600	\$ 288,600	\$ 288,600	0%	1110 Apartment Homes @ \$260 ea
Commercial Assessment	\$ 177,060	\$ 177,060	\$ 177,060	\$ 177,060	0%	681 Unit Equivalents @ \$260 ea.
Other Income	12,000	11,150	\$ 12,000	\$ 12,000	0%	Off-Set Income For Newsletter From CDD Plus Misc
Allowance for Doubtful Past Accounts	(20,000)	-	\$ (20,000)	\$ (20,000)	0%	
Late Charge	7,000	7,100	\$ 7,300	\$ 7,000	0%	
Capital Funding-Interest Income	3,000	3,624	\$ 3,000	\$ 3,000	0%	Interest rates remain low- all funds secured/no speculative deposits
<b>Total Revenue</b>	<b>\$ 1,064,880</b>	<b>\$ 1,075,570</b>	<b>\$ 1,057,997</b>	<b>\$ 1,064,880</b>	<b>0%</b>	<b>On Target W/ 5 Year Financial Model</b>
<b>OPERATING BUDGET EXPENSES</b>						
Office Supplies (Incl UPI Postage & Letters)	\$ 17,000	\$ 14,312	\$ 17,000	\$ 17,000	0%	Office Supplies for TPOA Admin & Charge For UPI (Coupons & Late Letters)
Newsletter	\$ 22,947	\$ 14,065	\$ 18,754	\$ 22,947	0%	Newsletter (\$11K Income CDD Shown In Revenue)
Holiday Decorations	\$ 25,544	\$ 19,532	\$ 21,000	\$ 35,000	37%	Previously reduced from 5 year model due to construction/ 1/3 light replacement 2017
Park Repairs & Maintenance	\$ 30,900	\$ 26,007	\$ 34,675	\$ 31,827	3%	Previously increased from 5 year model due to construction
Park Supplies	\$ 15,914	\$ 15,004	\$ 20,005	\$ 16,391	3%	Cleaning, Safety & Restroom Supplies
Payroll/TPOA, Compton & River Park	327,540	\$ 296,259	\$ 351,259	\$ 336,000	3%	TPOA Staff & Park Staff (Including Workman's Com Increase) Consistent w/ 5 Year Model
Vehicle Repair/Maintenance/Fuel	\$ 4,774	\$ 1,497	\$ 1,996	\$ 4,917	3%	Ongoing Truck Maintenance & Fuel
Abandoned Home Lawn Maintenance	\$ 5,356	\$ 310	\$ 413	\$ 3,500	-35%	Implementation- Self Help (To Be Owner Invoiced)
Grounds & Field Maintenance	\$ 49,173	\$ 35,868	\$ 47,824	\$ 50,648	3%	Routine Maintenance & Enhancements- Compton
Lawn Maintenance Contract (River Park)	\$ 8,196	\$ 3,792	\$ 3,792	\$ 4,000	-51%	TORO mowing- no charge
Pest Control	\$ 4,000	\$ 3,116	\$ 4,154	\$ 4,120	3%	Routine Preventative Care Plus NEW Localized Mosquito Control
Pool Service Contract/Repairs/Permits	\$ 16,480	\$ 10,127	\$ 13,503	\$ 16,974	3%	3 Weekly Treatments Plus Routine Repairs On Equipment Reaching Midpoint Life Cycle
Pond Maintenance	\$ 2,678	\$ 1,905	\$ 2,540	\$ 2,758	3%	Treatment For Noxious Weeds
Court Maintenance	\$ 2,122	\$ 421	\$ 561	\$ 2,185	3%	Routine Tennis Court Maintenance
Electric	\$ 26,780	\$ 12,637	\$ 16,849	\$ 27,583	3%	Main Building & Courts
New Building Electricity	\$ 10,539	\$ 8,360	\$ 11,146	\$ 10,855	3%	Building & Patio
Water & Sewer	\$ 7,725	\$ 1,662	\$ 2,216	\$ 5,700	-26%	Both buildings / no pond fill
New Building Water	\$ 2,216	\$ -	\$ -	\$ -	-100%	Combined - see above
Trash Collection	\$ 4,000	\$ 4,627	\$ 6,169	\$ 5,100	28%	Dumpster Pick-Up- both buildings
New Building Trash	\$ 1,934	\$ -	\$ -	\$ -	-100%	Combined - see above
Telephone	\$ 9,548	\$ 8,122	\$ 10,829	\$ 9,835	3%	Offices Phones & Internet & Camera Support
Pool Heating - Gas	\$ 4,244	\$ 1,083	\$ 1,443	\$ 4,371	3%	Back-Up Heating - 2013-14 Was a Mild Winter
Pool Heating - Electric	\$ 21,280	\$ 10,734	\$ 14,313	\$ 21,918	3%	Primary Heat Source- 2013-14 Was a Mild Winter
Park Security Guards	\$ 47,741	\$ 33,036	\$ 44,048	\$ 49,173	3%	Professional Security- Compton Park
Bldg Security - Alarms	\$ 4,635	\$ 946	\$ 1,261	\$ 4,774	3%	Security Service- Cg Made & Refund Required
Insurance-General Liability & Umbrella	\$ 27,370	\$ 22,957	\$ 30,610	\$ 28,191	3%	Managing Liabilities: No Increases Yet
New Building Insurance	\$ 12,367	\$ 10,306	\$ 13,741	\$ 12,738	3%	
Audit & Tax Preparation	\$ 10,300	\$ -	\$ -	\$ 10,609	3%	
Financial Services	\$ 9,270	\$ 6,500	\$ 8,667	\$ 9,548	3%	Bookkeeping UPI Services
Provision for Income Taxes	\$ 2,575	\$ -	\$ -	\$ 2,652	3%	Tax On Interest Earnings
Legal	\$ 20,600	\$ 15,777	\$ 21,036	\$ 21,218	3%	Result of Ongoing Aggressive Collection Activity
Corporate annual report	\$ 106	\$ 61	\$ 61	\$ 109	3%	Required By State
Uncategorized expenses	\$ 10,609	\$ 2,300	\$ 3,067	\$ 10,609	0%	Contingency & Other
Bad Debt	\$ -	\$ -	\$ -	\$ -	-	
<b>TOTAL OPERATING BUDGET</b>	<b>\$ 774,607</b>	<b>\$ 581,321</b>	<b>\$ 722,932</b>	<b>\$ 783,253</b>	<b>1%</b>	
<b>CAPITALIZED DEBT SERVICE BUDGET</b>						
New Building Debt Service	\$ 116,160	\$ 54,728	\$ 83,768	\$ -		Partial Year Payments - Consolidated Below
Renovation Debt Service	56,365	-	\$ 11,911	\$ -		Partial Year Payments - Consolidated Below
Consolidated Building Debt Service	-	\$ -	\$ -	\$ 178,800		
<b>TOTAL DEBT SERVICE BUDGET</b>	<b>\$ 172,525</b>	<b>\$ 54,728</b>	<b>\$ 95,678</b>	<b>\$ 178,800</b>		
<b>CONTRIBUTION RESERVES</b>	<b>\$117,747</b>		<b>\$ 239,387</b>	<b>\$102,827</b>		
<b>TOTAL RESERVES AND OPER. BUDGET</b>	<b>\$1,064,880</b>	<b>\$1,075,570</b>	<b>\$ 1,057,997</b>	<b>\$1,064,880</b>	<b>0%</b>	<b>On Target W/ 5 Year Financial Model</b>

Confirmed William R Edwards President, Tampa Palms Owners Association Inc.