CAMELLIA GARDENS CONDOMINIUM ASSOCIATION
2007 BUDGET
Initial Estimates

January 1, 2006 through December 31, 2006

	Est Amts 2005		07 Prop Budget	2007 Monthly	Monthly Per unit
INCOME					
HOMEOWNERS FEES	78300.00	Monthly fees of $175.81	117798		169.25
LATE FEES	400.00		0		
MISC. INCOME	0		0		
RESERVE INCOME	8700	Reserve fees of $15.06	13051		18.75
IRRIGATION FEES	10440	Funds to complete the irrigation system			0.00
INTEREST ON RESERVES	10.00		0		
TOTAL INCOME	97850		130849		188.00
EXPENSES					
OFFICE EXPENSES & SUPPLIES	1650.00	Newsletter, annual notices, etc	1650	138	2.37
INSURANCE	30917.00	Estimated cost	55000	4583	79.02
LAWN MAINTENANCE	16800.00	Estimated cost	16800	1400	24.14
LEGAL & AUDITS	1320	Estimate for accounting and legal	500	42	0.72
MANAGEMENT FEES	5685.96	Request 4% increase	5913	493	8.50
BANK CHARGES	100	Estimated	100	8	0.14
GENERAL MAINTENANCE	4484	Estimated cost	4500	375	6.47
Ext Building Cleaning	1566	Estimated cost	1800	150	2.59
Add'l irrigation and repairs			0	0	0.00
Critical Erosion Control			2350	196	3.38
Critical Driveway Repairs			3600	300	5.17
Preventative Maintenance			2950	246	4.24
UTILIITES	2260.00	Estimated	2350	196	3.38
Trash Removal	3695.00	Estimated cost	4265	355	6.13
Lease Trash Compactor	5805.00	Estimated cost	5805	484	8.34
TAXES	0.00	None anticipated	0	0	0.00
LICENSES & PERMITS	61.25	$61.25 for annual filing	61	5	0.09
FEES TO DIVISION	232.00	$4 Per Unit	232	19	0.33
PEST CONTROL	1320.00	Monthly Pest Service	1480	123	2.13
TERMITE TREATMENT	6000.00	Termite renewal fees	6000	500	8.62
CONTINGENCY		Unexpected expenses	1400	117	2.01
MISC EXPENSES		Rounding and Misc Expense	42	4	0.06
ENHANCEMENTS		Possible improve incl tree and shrub repl	1000	83	1.44
Irrigation System	12500.00		0	0	0.00
Garbage Doors	6450.00		0	0	0.00
SECURITY		Account Required by State	0	0	0.00
TOTAL EXPENSE	100846.21		117798		169.25
RESERVES					
Current Yearly Portion	8700.00		8701		12.50
1/2 the shortfall			4350		6.25
TOTAL	109546.21		126499		188.00

PROPOSED 2007
CAMELLIA GARDENS RESERVE CALCULATIONS

	Est Cost	Normal life	Dec 2005 "Age"	Life Remaining	2006 Contribution	Current Fund Bal	Funds Required	Current Shortfall	Years to Catch-up	Annual Catch-up
Roofs	46400.00	25	2	23	1856.00	1858.00	3712.00	1854.00	2	927.00
Painting	20300.00	5	2	3	4060.00	4060.00	8120.00	4060.00	2	2030.00
Paving	25350.00	10	2	8	2535.00	2535.00	5070.00	2535.00	2	1267.50
Signs	2500.00	10	2	8	250.00	250.00	500.00	250.00	2	125.00
Totals	94550.00				8701.00	8703.00	17402.00	8699.00		4349.50
Total per unit					150.02					74.99
Total per mo per unit					12.50					6.25