

**CAMELLIA GARDENS CONDOMINIUM ASSOCIATION
2008 BUDGET**
Approved November 3, 2007

January 1, 2008 through December 31, 2008

PROPOSED 2008
CAMELLIA GARDENS RESERVE CALCULATIONS

INCOME	07 Approv	Est Amts		08 Proposec	2008	Monthly	PROPOSED 2008										
	Budget	2007		Budget	Monthly	Per unit	Est Cost	Normal life	Dec 2007 "Age"	Life Remaining	Current Contribution	Current Fund Bal	Funds Required	Current Shortfall	Years to Catch-up	Annual Catch-up	
HOMEOWNERS FEES	117798	115000.00	Monthly fees of \$184.50	128410		184.50	Roofs	46400.00	25	3	22	1856.00	5568.00	5568.00	0.00	2	0.00
LATE FEES	0	600.00		0			Painting	20300.00	5	3	2	4060.00	12180.00	12180.00	0.00	2	0.00
MISC. INCOME	0	0		0			Paving	25350.00	10	3	7	2535.00	7605.00	7605.00	0.00	2	0.00
RESERVE INCOME	17401	12500	Reserve fees of \$12.50	8701		12.50	Signs	2500.00	10	3	7	250.00	750.00	750.00	0.00	2	0.00
INTEREST ON RESERVES	0	65.00		0			Totals	94550.00				8701.00	26103.00	26103.00	0.00		0.00
TOTAL INCOME	135199	128165		137111		197.00	Total per unit					150.02					0.00
EXPENSES							Total per mo per unit					12.50					0.00
OFFICE EXPENSES & SUPPLIES	1650	1500.00	Newsletter, annual notices, etc	1500	125	2.16											
INSURANCE	55000	45000.00	Estimated cost	37000	3083	53.16		150.02									
LAWN MAINTENANCE	16800	16800.00	Estimated cost	21500	1792	30.89		12.50									
LEGAL & AUDITS	500	100	Estimate for accounting and legal	500	42	0.72											
MANAGEMENT FEES	5913	5913.00	Request 4% increase	6150	512	8.84											
BANK CHARGES	100	50	Estimated	100	8	0.14											
GENERAL MAINTENANCE	4500	3800	Estimated cost	4500	375	6.47											
Ext Building Cleaning	1800	1682	Estimated cost	1750	146	2.51											
Add'l irrigation and repairs	0	0	Extend irrigation as originally planned	1000	83	1.44											
Critical Erosion Control	2350	450	Gutters, downspouts and resultant areas	2350	196	3.38											
Critical Driveway Repairs	3600	3000	Resurface Driveway Parking areas	16600	1383	23.85											
Preventative Maintenance	2950	150	Caulking and Misc repairs	3950	329	5.68											
Painting			Needed Early Painting of exterior areas	6264	522	9.00											
UTILITIES	2350	3360.00	Estimated	3500	292	5.03											
Trash Removal	4265	4750.00	Estimated cost	5000	417	7.18											
Lease Trash Compactor	5805	5805.00	Estimated cost	5805	484	8.34											
TAXES	0	0.00	Interest on Reserves is taxed	100	8	0.14											
LICENSES & PERMITS	61	61.25	\$61.25 for annual filing	61	5	0.09											
FEES TO DIVISION	232	464.00	\$4 Per Unit	232	19	0.33											
PEST CONTROL	1480	1320.00	Monthly Pest Service	1480	123	2.13											
TERMITE TREATMENT	6000	6000.00	Termite renewal fees	6000	500	8.62											
CONTINGENCY	1400	0.00	Unexpected expenses	1400	117	2.01											
MISC EXPENSES	42	0.00	Rounding and Misc Expense	168	14	0.24											
ENHANCEMENTS	1000	0.00	Possible improve incl tree and shrub repl	1500	125	2.16											
Irrigation System	0	0.00		0	0	0.00											
Garbage Doors	0	0.00		0	0	0.00											
SECURITY	0	0.00	Account Required by State	0	0	0.00											
TOTAL EXPENSE	117798	100205.25		128410		184.50											
RESERVES																	
Current Yearly Portion	8701	8700.00		8701		12.50											
1/2 the shortfall	8700	17400.00		0		0.00											
TOTAL	126499	126305.25		137111		197.00											

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