

**CAMELLIA GARDENS CONDOMINIUM ASSOCIATION
2006 BUDGET
Approved November 14, 2005**

January 1, 2006 through December 31, 2006

PROPOSED 2006
CAMELLIA GARDENS RESERVE CALCULATIONS

	Est Amts 2005		2006 Budget	2006 Monthly	Monthly Per unit	PROPOSED 2006 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	
INCOME																
HOMEOWNERS FEES	64380.00	Monthly fees of \$92.50	78301		112.50	Roofs	46400.00	25	1	24	1856.00	1858.00	1856.00	-2.00	24	-0.08
LATE FEES	260.00		0			Painting	20300.00	5	1	4	4060.00	4060.00	4060.00	0.00	4	0.00
MISC. INCOME	0		0			Paving	25350.00	10	1	9	2535.00	2535.00	2535.00	0.00	9	0.00
RESERVE INCOME	8700	Reserve fees of \$12.50	8701		12.50	Signs	2500.00	10	1	9	250.00	250.00	250.00	0.00	9	0.00
IRRIGATION FEES		Funds to construct an irrigation system	10440		15.00											
INTEREST ON RESERVES	10.00		0			Totals	94550.00				8701.00	8703.00	8701.00	-2.00		-0.08
TOTAL INCOME	73370		97442		140.00	Total per unit					150.02					-0.00
						Total per mo per unit					12.50					-0.00
EXPENSES																
OFFICE EXPENSES & SUPPLIES	1550.00	Newsletter, annual notices, etc	1500	125	2.16											
INSURANCE	24500.00	Estimated cost	26000	2167	37.36											
LAWN MAINTENANCE	14000.00	Estimated cost	15000	1250	21.55											
LEGAL & AUDITS	1000	Estimate for accounting and legal	500	42	0.72											
MANAGEMENT FEES	5520.00	Request 3% increase	5688	474	8.17											
BANK CHARGES	150	Estimated	150	13	0.22											
GENERAL MAINTENANCE	250	Estimated cost	3310	278	4.76											
Ext Building Cleaning		Estimated cost	3480	290	5.00											
UTILITIES	1685.00	Estimated	1800	160	2.59											
Trash Removal	3000.00	Estimated cost	3800	300	5.17											
Lease Trash Compactor	5805.00	Estimated cost	6100	508	8.76											
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	0.00	Monthly Pest Service	4872	406	7.00											
TERMITE TREATMENT	6000.00	Termite renewal fees	6000	500	8.62											
CONTINGENCY		Unexpected expenses	0	0	0.00											
MISC EXPENSES		Rounding and Misc Expense	10	1	0.01											
ENHANCEMENTS		Possible improve incl tree and shrub repl	0	0	0.00											
SECURITY		Account Required by State	0	0	0.00											
TOTAL EXPENSE	63753.25		78301		112.50											
RESERVES			8701		12.50											
TOTAL			87002		125.00											

- NOTES:
- 1) Insurance in 2005 was approximately \$24,500 but it does not include D & O which likely will be about \$1400
 - 2) General Maintenance was very low in 2005 because the buildings were new. However, it is likely to up in 2006 and future years and, in addition, we need to talk about preventive maintenance
 - 3) The Trash removal line is basically the amount we pay to the City for "Trash removal"
 - 4) The Lease Trash Compactor is the cost of leasing the compactor from Marpan (It has been \$483.75 but there is a projected increase
 - 5) I added a line up for exterior cleaning of the buildings since we have discussed this in the past