

THE GLADES ON SYLVAN LAKE HOA, INC.
PROPOSED BUDGET
YEAR ENDING DECEMBER 31, 2010

Total # of units/lots	2010
215	Proposed
2009 Budget	

	450.00	450.00
Annual Assessment Income	96,750.00	96,750.00
Late Fees / Operating Interest	3,000.00	0.00
TOTAL ASSESSMENT INCOME:	\$ 99,750.00	\$ 96,750.00

EXPENSES

General & Administrative			
Management Fees	13,545.00		15,480.00
Accounting Fees / Tax Prep	1,000.00		1,000.00
Legal Fees	2,500.00		1,000.00
Bank Charges / Coupon Books	175.00		175.00
Postage / Phone / Fax	450.00		0.00
Copies / Printing / Postage	600.00		1,050.00
Insurance - Liability / Property	6,104.00		5,500.00
Insurance - D & O	1,596.00		1,600.00
Website / Internet	550.00		450.00
Newsletters	250.00		250.00
Meeting Room Rental	400.00		412.00
Corporate Annual Report	60.00		61.25
Bad Debt	1,000.00		2,133.00
Entertainment / Committees	600.00		1,850.00
Storage Unit Rental	700.00		600.00
Miscellaneous / Other	100.00		52.75
General & Administrative	\$ 29,630.00	\$	31,614.00
Grounds Maintenance			
Grounds Maintenance	33,240.00		35,940.00
Grounds Miscellaneous	500.00		600.00
Tree Trim / Replace / Remove	1,015.00		1,000.00
Tree Removal	1,000.00		0.00
Annuals / Special Plants	2,100.00		2,100.00
Mulch / Soil	3,760.00		1,500.00
Fertilization & Chemicals	2,700.00		0.00
Irrigation - Repairs / Maintenance	4,000.00		475.00
Rust Prevention	300.00		75.00
Lakes / Ponds / Waterways	1,875.00		1,896.00
Fountains - Maintenance	1,560.00		1,560.00
Fountains - Equipment	300.00		300.00
Pressure Washing	2,000.00		500.00
Lighting / Fixtures	500.00		300.00
General Repairs / Maintenance	1,500.00		2,575.00
Contingency - General	1,000.00		775.00

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PROPOSED BUDGET
YEAR ENDING DECEMBER 31, 2010

	Total # of units/lots	
	215	2010
	2009 Budget	Proposed
Grounds Maintenance	\$ 57,350.00	\$ 49,596.00
Recreation Center		
Miscellaneous	1,000.00	400.00
Recreation Center	\$ 1,000.00	\$ 400.00
Utilites		
Electric - Recreation Area	175.00	125.00
Electric - Glade View Entry	1,050.00	1,630.00
Electric - Walden View Entry	380.00	480.00
Electric - Walden Fountain	4,250.00	4,865.00
Electric - Glade Fountain	3,750.00	4,690.00
Water/Sewer - Walden View Island	650.00	875.00
Water/Sewer - Walden View Entry	115.00	200.00
Water/Sewer - Sylvan Wds Drive	1,400.00	2,275.00
Utilites	\$ 11,770.00	\$ 15,140.00
TOTAL EXPENSES:	<u>\$ 99,750.00</u>	<u>\$ 96,750.00</u>

DISCLAIMER: THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO THE PROVISIONS OF SECTION 720.30.(6), FLORIDA STATUTES, UPON THE APPROVAL OF NOT LESS THAN A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION.