

2016 BUDGET
Cayman at Tarpon Cove

| <u>Account</u> | <u>Account Name</u> | <u>2015 Budget</u> | <u>2016 Budget</u> |
|------------------------------------|------------------------------|------------------------|------------------------|
| Operating Income | | | |
| 605000.0000 | Association Fee | 23,555 | 12,712 |
| 605220.0000 | Master Association Fees | 193,464 | 183,098 |
| 601450.0000 | Working Capital Fees | 0 | 0 |
| 602400.0000 | Application Fee Income | 0 | 0 |
| 603800.0000 | Late Fees | 0 | 0 |
| 605700.0000 | Interest Income | 0 | 0 |
| 605730.0000 | Reserve Income | 16,500 | 10,000 |
| 605810.0000 | Prior Years Income | 0 | 0 |
| Sub-total Income | | <u>233,519</u> | <u>205,810</u> |
| 681500.0000 | Reserve Funding | (16,500) | (10,000) |
| Total Operating Income | | <u><u>217,019</u></u> | <u><u>195,810</u></u> |
| Operating Expenses | | | |
| Maintenance | | | |
| 642760.0000 | Termite Warranty | 8,843 | 3,500 |
| 646600.0000 | General Maintenance | <u>3,000</u> | <u>3,000</u> |
| Total Maintenance | | <u>11,843</u> | <u>6,500</u> |
| Administrative Expense | | | |
| 660200.0000 | Legal | 1,000 | 500 |
| 660300.0000 | Auditing & Accounting Fees | 300 | 0 |
| 660370.0000 | Office Expense | 2,000 | 2,000 |
| 663050.0000 | Web Site Expense | 400 | 350 |
| 681300.0000 | Other Taxes Licenses Permits | 62 | 62 |
| 681320.0000 | Taxes & Preparation | 350 | 300 |
| 681400.0000 | Insurance | 0 | 0 |
| 681410.0000 | Director/Officer Insurance | 2,600 | 1,000 |
| 681650.0000 | Master / General Assoc Fees | 193,464 | 183,098 |
| 681700.0000 | Contingency | <u>5,000</u> | <u>2,000</u> |
| Total Administrative | | <u>205,176</u> | <u>189,310</u> |
| Total Operating Expenses | | <u>217,019</u> | <u>195,810</u> |
| Net Operating Income/(Loss) | | <u>0</u> | <u>0</u> |
| Net Income/(Loss) | | <u><u>0</u></u> | <u><u>0</u></u> |

Per Unit Contribution Calculation

No of Units:

| |
|-------|
| 2,983 |
| 746 |

Signature: *A. Freeman*

Date: 11/17/15

2016 RESERVE SCHEDULE
Cayman at Tarpon Cove

| <u>Account</u> | <u>Account #</u> | <u>Remaining Life at</u> <u>12/31/2015</u> | <u>Replacement</u> <u>Cost</u> | <u>Projected Balance</u> <u>12/31/2015</u> | <u>Total Additional</u> <u>Funding Required</u> | <u>2016</u> <u>Contribution</u> |
|---------------------------|------------------|---|-----------------------------------|---|--|------------------------------------|
| Audit | 870000.4050 | 3 | \$ 3,000 | \$ 6,007 | \$ (3,007) | \$ 1,000 |
| Painting Expense | 870000.4456 | 1 | \$ 82,000 | \$ 125,977 | \$ (43,977) | \$ 3,750 |
| Roof Cleaning | 870000.4600 | 3 | \$ 12,000 | - | \$ 12,000 | \$ 4,000 |
| Exterior Building Expense | 870000.4866 | 8 | \$ 10,000 | - | \$ 10,000 | \$ 1,250 |
| | | 1 | - | - | - | - |
| | | 1 | - | - | - | - |
| | | 1 | - | - | - | - |
| | | 1 | - | - | - | - |
| | | 1 | - | - | - | - |
| | | 1 | - | - | - | - |
| | | 1 | - | - | - | - |
| | | 1 | - | - | - | - |
| | | 1 | - | - | - | - |
| Total Reserves | | | \$ 107,000 | \$ 131,984 | \$ (24,984) | \$ 10,000 |
| Unallocated Interest | | | | \$ 4,175 | | |
| Total | | | | \$ 136,159 | | |

Signature: *Thomas*

Date: 11/17/15