

MOBEL AMERICANA RO ASSOCIATION INC., BUDGET (2018/9)				
Account Description	Approved Budget	Actual (year to end Nov. 2017)	APPROVED	Line Item Detail
Operating Budget	2017/18	2017/18	2018/19	
	\$230	\$230	\$245	Maintenance Fee
REVENUE				
Co-op Assessments (Income M. Fees)	\$1,644,959	\$1,581,487.00	\$1,764,000.00	Income from maintenance fees
Lot Rents	\$251,650	\$278,747.00	\$280,000.00	Income from rental of lots, needs further analysis
Sales Office Rental	\$9,000	\$8,850.00	\$9,000.00	Increased for second office
Other Income	\$12,000	\$12,135.87	\$12,000.00	Recycling profit, printing-copier fees
Property Tax Pass-on	\$0	\$4,478.78	\$4,200.00	
Boat Slip Rentals	\$6,000	\$6,136.36	\$7,000.00	Fees should be reviewed
Storage Rentals	\$15,100	\$15,148.62	\$16,500.00	Fees should be reviewed
HOME SALES		\$51,014.73	\$55,000.00	
COST OF HOME SALES		-\$45,591.81	-\$5,000.00	
FINES		\$25.00		
Interest - Coop Notes	\$92,082	\$92,821.00	\$84,000.00	Interest on Loan Notes
Laundry Income	\$5,500	\$7,726.58	\$7,000.00	
Tenant Income	\$17,500	\$15,090.00	\$0.00	Rental homes sold by MAROA
Interest on Deposits	\$250	\$472.60	\$250.00	
Int. Operating		\$601.99	\$500.00	
Int. Reserves		\$511.84	\$500.00	
Share Sales	\$80,000	\$48,000.00	\$100,000.00	Sale of two shares + Deposits in the fiscal year
Revenue Carry over from Prev. year				Option to hold Budget Surplus to reduce fee increase
TOTAL REVENUE	\$2,134,041	\$2,077,656	\$2,334,950.00	
ADMINISTRATION EXPENSE				
MISC Office Expense	\$15,000	\$14,518.23	\$15,000.00	Office supplies, copier costs, resident applications
Bad Debts	\$11,460	\$12,420.36	\$12,000.00	Bills owed to MAROA but not paid - Review
Postage	\$9,600	\$6,441.67	\$6,000.00	Postage increases
Bank Charges	\$4,800	\$5,363.36	\$4,500.00	Checking accounts, bank services
Licenses/Permits	\$9,418	\$6,893.02	\$8,000.00	Licenses required by city, county, state
Insurance	\$75,118	\$86,328.91	\$85,000.00	Insurance on common properties, liability, etc
Professional Fees	\$26,000	\$19,843.11	\$22,000.00	Audit and office accounting software
Legal Fees	\$22,000	\$35,031.25	\$28,000.00	Attorney fees - Review
Sales Tax	\$1,500	\$1,675.80	\$1,000.00	
Communications	\$20,000	\$19,931.58	\$20,000.00	Internet, phones & Volo Village
DBPR Fees	\$3,000	\$3,601.00	\$3,600.00	Co-ops required to pay this state fee
Training New Board Members		\$100.00	\$0.00	
Advertising & Marketing	\$1,200	\$210.00	\$21,200.00	Brochures plus \$20 k for new advertising etc.
Miscellaneous Expenses	\$1,200	\$1,993.24	\$1,400.00	
Security Company & Equip. Lease	\$44,000	\$42,413.75	\$55,000.00	Security Company
Expo & Special Event Funds	\$4,500	\$8,220.42	\$7,500.00	Founder's Day & Club Room Home Expo etc.
TOTAL ADMINISTRATIVE EXPENSES	\$248,796	\$264,986	\$290,200.00	

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Operating Budget	2017/18	2017/18	2018/19	
HUMAN RESOURCES				
Payroll Expense				
Office & Administration	\$165,000	\$162,907.69	\$165,000.00	Office staff salaries and benefits
Gate Attendants	\$69,501	\$69,039.58	\$70,000.00	Daytime gate guard salaries and benefits
Maintenance	\$149,224	\$161,890.94	\$180,000.00	Maintenance workers salaries and benefits
Health insurance	\$32,125	\$14,939.60	\$32,000.00	80% of Employee health insurance
Workmen's Compensation	\$15,028	\$14,820.00	\$15,000.00	Required by State
Payroll Taxes	\$34,000	\$37,842.50	\$40,000.00	Social Security, Medicare, etc
Adm. Fee payroll	\$12,000	\$11,352.81	\$12,000.00	Cost for company who handles payroll checks
Security Co. Patrol	\$0	\$434.00	\$0.00	Removal of night patrol - Review
Employee Training	\$1,200	\$858.14	\$500.00	
Uniforms	\$750	\$367.10	\$1,000.00	
TOTAL HUMAN RESOURCES	\$478,828	\$474,452	\$515,500.00	
MAINTENANCE & REPAIRS				
Maintenance & Repairs	\$54,000	\$55,204.05	\$70,000.00	Supplies, parts, etc for maintenance work
Landscaping & Beautification	\$19,000	\$23,725.88	\$15,000.00	New landscaping and improvements
Ground Maintenance (Lawn Service)	\$180,000	\$175,704.00	\$175,000.00	
Automotive; Truck,golf cart	\$6,000	\$5,689.01	\$6,000.00	Gas, oil, upkeep
Home Removal	\$12,000	\$5,794.56	\$8,000.00	
Maroa Owned Homes Exp.	\$1,000	\$0.00	\$0.00	Upkeep, maintenance on homes owned by MAROA
Supplies - Pool	\$10,000	\$12,323.68	\$12,000.00	Larger pool needs more supplies
Supplies - Janitorial	\$4,000	\$4,152.56	\$4,000.00	
Supplies - Uniforms	\$0	\$0.00	\$0.00	Uniforms for daytime gate guards
Site preparation	\$0	\$0.00	\$0.00	Combined into other line
TOTAL MAINTENANCE EXPENSE	\$286,000	\$282,594	\$290,000.00	
UTILITY EXPENSES				
Water & Sewer	\$258,000	\$172,132	\$280,000.00	High due to increased water costs
Trash & Recycling	\$70,000	\$40,129	\$40,000.00	Garbage and recycling costs
Power & Gas	\$62,500	\$38,609	\$61,500.00	High due to pool heating
TOTAL UTILITY EXPENSES	\$390,500	\$250,869	\$381,500.00	
OTHER EXPENSES				
Taxes - Renters (Accrual)	\$38,000	\$43,657.86	\$43,500.00	City and County taxes
Taxes - Empty Lots (Accrual)	\$18,000	\$65,488.50	\$65,000.00	City and County taxes
Bank of America (Primary Loan)	\$237,942	\$301,626.30	\$228,342.25	Interest payments on primary mortgage
Bank of America (Second Loan)			\$97,711.62	Interest payments on second mortgage
Total Other Expenses	\$293,942	\$410,773	\$434,553.87	
TOTAL OPERATING EXPENSES	\$1,698,065	\$1,683,674	\$1,911,753.87	

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RESERVE FUND				
Reserve Fund	\$132,430	\$133,620.00	\$128,088.00	
Payment on new Reserve Fund Loan	\$12,000	\$31,348.11		
TOTAL TRANSFER TO RESERVES	144,430		\$128,088.00	
Capital Projects - Operating Fund				
Reserve Study	500		\$500.00	Fee for engineering firm to complete reserve fund update
Trash Carts			\$4,800.00	
Electrical Upgrades			\$18,000.00	
Tools for Maintenance			\$5,000.00	
Computer Firewall			\$5,800.00	
Docks			\$0.00	Pending discussion
Capital Assets/Operating - Total	500		\$34,100.00	
Principal Income/Expense - Operating Fund				
Principal - Coop Notes - Income	-\$77,107	-\$114,929.00	-\$180,000.00	Principal on Loan Notes - Income
Bank of America (Primary Loan)	\$228,853	\$132,102.82	\$238,559.97	Principal payments on primary mortgage - Expense
Bank of America (Second Loan)			\$84,520.90	Principal payments on second mortgage - Expense
Principal Income/Expense - Total	151,746		\$143,080.87	
Grand Total - Expenses & New Items	\$1,850,311	\$1,817,294	\$2,088,934.74	
Operating Budget	2017/18	2017/18	2018/19	
Income-Expenditures (exc Reserves)	\$283,730.00	\$393,982.01	\$246,015.26	
Income/Expenditures	1.15	1.23	1.22	Must be >1.1
Required Transfer to Reserves	\$144,430.00	\$133,620.00	\$128,088.00	