

LAKE OF THE WOODS OF JACARANDA  
HOMEOWNERS ASSOCIATION, INC.

Managed by KEYS-CALDWELL, INC. 1162 Indian Hills Blvd., Venice, FL 34293  
Telephone: (941) 408-8293 Fax: (941) 408-8664

November 17, 2015

RE: Lake of the Woods of Jacaranda Homeowners Association, Inc.  
Proposed 2016 Budget

Dear Owner:

Your Board of Directors has reviewed the Proposed Year 2016 Budget and directed it be mailed to all unit owners as required by Florida Statutes.

There will be a budget meeting of the Board of Directors of **Lake of the Woods of Jacaranda Homeowners Association, Inc.**, to be held on **Tuesday, December 1, 2015**, at **1:30 P. M.** at the Association Clubhouse. At this meeting your Board of Directors will be considering and voting on the adoption of the 2016 Budget, a copy of which is enclosed.

Sincerely yours,

BOARD OF DIRECTORS

LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.

Enclosures

**LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.**

**2015 ESTIMATED EXPENSES AND APPROVED BUDGET**

**AND PROPOSED BUDGET FOR THE PERIOD**

January 1, 2016 - December 31, 2016

	2015 BUDGET AMOUNT	2015 ESTIMATED	PROPOSED 2016
<b>REVENUES</b>			
4000 Maintenance Fees	\$204,633	\$204,633	\$198,127
7500 Bad Debt	(\$3,000)	(\$3,000)	(\$3,000)
4240 Interest	\$400	\$400	\$400
4250 Late Fees and Penalties	\$100	\$0	\$0
4280 Other Income	\$350	\$2,950	\$350
4300 Surplus Carry Forward	\$5,000	\$5,000	\$2,000
<b>TOTAL</b>	<b>\$207,483</b>	<b>\$209,983</b>	<b>\$197,877</b>
Reserve Income	\$62,764	\$62,764	\$63,172
<b>TOTAL REVENUES</b>	<b>\$270,247</b>	<b>\$272,747</b>	<b>\$261,049</b>
<b>DISBURSEMENTS</b>			
5010.02 Professional Fees - Legal	\$9,000	\$5,000	\$7,000
5010.03 Professional Fees - Accounting	\$1,750	\$1,900	\$2,200
5020 Management Fee	\$30,936	\$30,936	\$32,173
5040 Income Tax	\$200	\$0	\$200
5100 Administrative	\$13,000	\$15,000	\$16,000
5200 Insurance	\$14,500	\$12,000	\$12,338
5310 License, Permits, Fees	\$100	\$62	\$62
5600 Staffing / Personnel	\$1,000	\$1,000	\$1,500
6000 Repairs, Replacements, Svs	\$6,000	\$2,500	\$6,000
6100 Landscaping Contract	\$46,800	\$47,000	\$48,204
6100.01 Landscape Replacement / Mulch	\$10,200	\$9,000	\$10,000
6100.03 Landscaping - Other Replacement	\$11,400	\$2,500	\$6,000
6100.04 Palm / Tree Trimming	\$12,000	\$6,885	\$10,000
6100.05 Irrigation - Maintenance/Repair	\$1,500	\$1,500	\$1,500
6100.06 Wildlife Control	\$3,000	\$0	\$3,000
6600 Lakes / Waterways - Contracts	\$12,000	\$12,000	\$12,500
6610 Lakes / Plantings	\$4,000	\$0	\$2,000
6700 Mitigation Areas - Contract	\$21,000	\$18,000	\$19,000
7200 Electric	\$2,000	\$2,000	\$2,000
7800 Support Group Activities	\$3,000	\$3,000	\$3,000
7800.01 Emergency Preparedness	\$4,000	\$1,000	\$3,000
7900 Contingency	\$97	\$0	\$200
<b>TOTAL</b>	<b>\$207,483</b>	<b>\$171,283</b>	<b>\$197,877</b>
Reserve	\$62,764	\$62,764	\$63,172
<b>TOTAL DISBURSEMENTS</b>	<b>\$270,247</b>	<b>\$234,047</b>	<b>\$261,049</b>
<b>NET SURPLUS OR (DEFICIT)</b>	<b>\$0</b>	<b>\$38,700</b>	<b>\$0</b>
Surplus Carry Forward to Operating: \$2,000 Surplus Carry Forward to Reserves: \$36,000	2015 ANNUAL	2016 PROPOSED STATUTORY PAID ANNUALLY	
OPERATING	\$234.94	\$227.47	
RESERVES	\$72.06	\$72.53	
<b>TOTAL</b>	<b>\$307.00</b>	<b>\$300.00</b>	

**LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.**

**PROPOSED 2016 RESERVE CALCULATION**

**FOR PERIOD BEGINNING 1/1/16 AND ENDING 12/31/16**

**(BASED ON 871 UNITS)**

	Estimated Life When New	Estimated Replacement Cost	Estimated Remaining Life	Estimated Balance as of 12/31/15	Additional Reserve Required	Annual Reserve Required	Annual Cost Per Unit
WALLS / FENCE / SIGN	15 yrs	\$40,000.00	10	\$17,767.00	\$22,233.00	\$2,223.30	\$2.55
WALKWAYS	15 yrs	\$20,825.00	3	\$18,189.00	\$2,636.00	\$878.67	\$1.01
GAZEBO/GAZEBO PARKING	15 yrs	\$30,000.00	2	\$30,000.00	\$0.00	\$0.00	\$0.00
ROADS - OVERLAY	25 yrs	\$800,000.00	20	\$222,333.00	\$577,667.00	\$28,883.35	\$33.16
SEALING	5 yrs	\$140,000.00	3	\$40,000.00	\$100,000.00	\$33,333.33	\$38.27
IRRIGATION PUMPS / VALVES	12 yrs	\$30,000.00	1	\$32,371.00	(\$2,371.00)	(\$2,371.00)	(\$2.72)
MITIGATION	3 yrs	\$25,000.00	1	\$26,997.00	(\$1,997.00)	(\$1,997.00)	(\$2.29)
STORM WATER	30 yrs	\$159,904.00	8	\$142,136.00	\$17,768.00	\$2,221.00	\$2.55
<b>TOTAL</b>		<b>\$1,245,729.00</b>		<b>\$529,793.00</b>	<b>\$715,936.00</b>	<b>\$63,171.65</b>	<b>\$72.53</b>
Reserve Interest to Walls/Fence/Sign							
Surplus Carry Forward: \$10,000 to Walls/Fence/Sign							
Surplus Carry Forward: \$23,000 to Gazebo/Gazebo Parking							
Surplus Carry Forward: \$3,000 to Walkways							

**EXPLANATION:** The above calculations have been made from figures gathered over a wide variety of sources that include a number of assumptions that were deemed by the Board to be accurate to meet the requirements of the State of Florida. Useful lives and replacement costs figures are always subject to a wide difference of opinion. However, those chosen herein are believed to be a representative average as necessary to derive reserve allowances which can and should be adjusted each year to reflect changing costs and economic circumstances.