

COBBLE EAST CONDOMINIUM ASSOCIATION, INC.
C/O Colonial Property Management, Inc.
PO BOX 770698
CORAL SPRINGS FL 33077-0698
(954) 724-0773

**COBBLE EAST CONDOMINIUM
ASSOCIATION, INC.**
A NOT-FOR-PROFIT CORPORATION
NOTICE OF BUDGET MEETING

NOTICE IS HEREBY GIVEN, in accordance with the By-Laws of the Association and the Florida Condominium Act, that the Board of Directors of the Association will consider the adoption of the budget for of Cobble East Condominium Association Inc. at the following date, time, and place:

DATE: Tuesday, December 9th, 2008

TIME: 7:00 PM

PLACE: Pool Grounds

AGENDA

MEETING CALLED TO ORDER
ROLL CALL
CONSIDERATION OF THE BUDGET BY THE BOARD
OTHER BUSINESS
ADJOURNMENT

A COPY OF THE PROPOSED BUDGET IS ENCLOSED

DATED AND MAILED: November 26, 2008

COBBLE EAST CONDO

PROPOSED BUDGET FOR 2009

	approved 2008 Budget partial reserves	proposed 2009 budget full reserves
INCOME		
MAINTENANCE FEES	\$168,072	\$171,620
APPLICATION FEES	\$100	\$100
LATE FEES	\$300	\$300
TOTAL INCOME	\$168,472	\$172,020
EXPENSES		
BUILDING MAINTENANCE	\$2,500	\$6,000
JANITORIAL CONTRACT	\$1,800	\$1,800
EXTRA CLEANING	\$0	\$0
TERMITE CONTRACTS	\$1,500	\$3,500
GARDENING	\$16,500	\$16,500
TREE TRIMMING	\$3,000	\$3,000
PEST CONTROL	\$3,000	\$3,000
LAWN SPRINKLERS	\$4,000	\$4,000
BEAUTIFICATION	\$500	\$2,304
POOL SERVICE	\$2,400	\$2,400
POOL REPAIRS	\$1,000	\$1,000
ROOF REPAIRS	\$0	\$500
BACKFLOW CERT.	\$800	\$800
INSURANCE	\$62,700	\$40,000
CABLE TELEVISION	\$20,000	\$21,000
ELECTRICITY	\$4,000	\$4,000
WATER/SEWER	\$9,000	\$6,000
TRASH REMOVAL	\$7,300	\$7,500
TOTAL DIRECT EXPENSES	\$140,000	\$123,304
ADMINISTRATION		
MANAGEMENT	\$7,800	\$7,800
OFFICE SUPPLIES	\$700	\$750
LEGAL	\$0	\$2,500
ACCOUNTING	\$550	\$550
BANK FEES	\$0	\$150
STATE CONDO FEES	\$200	\$200
INSURANCE APPRAISAL	\$0	\$1,000
PERMITS/LICENSES	\$350	\$300
TOTAL ADMINISTRATION	\$9,600	\$13,250
RESERVE FUNDING		
RESERVE ACCOUNT	\$18,875	\$35,466
TOTAL ALL EXPENSES	\$168,475	\$172,020
ANNUAL MAINT FEE	\$3,576	\$3,660
MONTHLY MAINT FEE/PARTIAL RE	\$298	\$305

over for Reserve →

RESERVE CALCULATIONS for 2009

ITEM	ESTIMATED COST OF REPLACEMENT	CLOSING BALANCE AS OF 12/07	FUNDS ADDED IN 2008	ESTIMATED INTEREST ADDED IN 2008	SPENT IN 2008	ESTIMATED CLOSING BALANCE 12/31/2008	TOTAL LIFE IN YEARS	USEFULL LIFE REMAINING	ANNUAL RESERVE COST FOR 2009	MONTHLY RESERVE COST FOR 2009
Pitched Metal Ro	\$300,000	\$0	\$0	\$0	\$0	\$0	40	38	\$7,895	\$658
Flat Roofs	\$85,000	\$8,429	\$0	\$0	\$0	\$8,429	12	8	\$9,571	\$798
Painting	\$70,000	\$36,125	\$18,875	\$0	\$0	\$55,000	7	1	\$15,000	\$1,250
Paving	\$6,000	\$5,901	\$0	\$0	\$0	\$5,901	5	1	\$0	\$0
Pool refinish	\$6,000	\$0	\$0	\$0	\$0	\$0	7	2	\$3,000	\$250
Interest									\$35,466	\$2,956

total annual reserve amounts needed to fully fund reserve accounts
 monthly
 monthly per unit

\$35,466
 \$2,955
 \$63