



**Pine Tree Trail, Jupiter, Florida**

**Date:** October 28, 2008  
**To:** Hamptons at Maplewood Property Owners  
**Subject:** Proposed Budget for Calendar year 2009

Enclosed with this letter is a copy of the proposed 2009 Budget for the Hamptons.

**The proposed assessment for budget year 2009 remains unchanged at \$435.00 per quarter.**

**This is the third year at \$435/qtr.** Our HOA sees the same cost escalation pressures that all of us face. Many of our suppliers and service contractors have indicated higher costs for 2009. The board has responded by trimming certain variable expenses so that the budget for 2009 remains very near the same as 2008. As was the case for 2008, the projected income is slightly less than expenses, and the projected deficit will be covered by prior year surplus funds.

This budget attempts to meet the needs of our aging development by providing the resources necessary to maintain value at the Hamptons. While we are providing resources to enhance our community, the costs of maintaining our present contractual obligations continue to increase. As an example, the cable television contract service provided for the benefit of the homeowners is our largest expense increase.

One way we can improve our communication to you and reduce expenses is to use email and the web pages. Each physical mailing adds \$200 to our expenses. Please give us your email address when you pay your next dues assessment.

The **formal adoption of the 2009 budget** will occur at the **budget adoption meeting**, which is scheduled for **Thursday, November 20, 2008 at 7:00 P.M. at Bristol Management's offices**. You are invited to attend this meeting but should be aware that the budget adoption is an action taken by the Board of Directors, and does not involve a vote of the membership. As always, the Board will welcome comments and views of the members of the Association.

Thank you for your support.

Sincerely,

**C. E. Godfrey, Treasurer**  
**Hamptons at Maplewood H.O.A., Inc.**

Enclosure: 2009 Proposed Budget.

**Hamptons at Maplewood HOA, Inc.**  
Bristol Management Services, Inc. – Managing Agent  
1930 Commerce Lane, Jupiter FL 33458  
(561) 575-3551 FAX: (561) 575-5423

**PROPOSED  
HAMPTONS HOA  
2009 BUDGET**

ACCT#	DESCRIPTION	2008 Budget	Remaining 2008 Budget	Actual YTD 09.30.08	Projected Thru YE 2008	Projected (Actual) Total 2008	Proposed 2009 Budget	Annual Per Unit	Quarter Per Unit
<b>INCOME</b>									
<b>OPERATING INCOME</b>		<b>\$435/Qtr</b>					<b>\$435/Qtr</b>	<b>1,740</b>	<b>435</b>
6010	HOA OPERATING ASSESSMENT	639,300	159,825	479,475	159,825	639,300	639,300	1,618	405
7010	HOA E&FP ASSESSMENT	48,000	12,000	36,000	12,000	48,000	39,500	100	25
<b>OTHER INCOME</b>									
6015	Bad Debt Recovery	0		1,739		1,739			
6020	SCREENING FEES	0		3,800		3,800			
6025	INTEREST INCOME-OPERATING	0		1,599		1,599			
6030	LEGAL FEES/Recouped from Owners	0		354		354			
6032	FINE INCOME	0		0		0			
6033	ACC-Service Charge Income	0		100		100			
6035	LATE FEE INCOME	0		1,120		1,120			
6050	MISCELLANEOUS INCOME (Other Income YTD = \$9,190)	3,000		478		478	12,000	30	8
<b>TOTAL REVENUE</b>		<b>690,300</b>		<b>524,665</b>	<b>171,825</b>	<b>696,490</b>	<b>690,800</b>	<b>1,749</b>	<b>437</b>
Note#1: 2008 budget assumed ~\$20K of prior year surplus to be applied to cover the projected budget deficit.						<b>Note#1</b>		<b>Note#2</b>	
Note#2: 2009 budget assumes ~\$15K of prior year surplus will be applied to cover the projected budget deficit.									
<b>EXPENSES:</b>									
<b>ADMINISTRATIVE</b>									
8110	PROVISION FOR UNCOLLECTIBLE DUES	0					3,600		
8111	FINANCIAL ADMIN/CONTRACT	11,040	2,760	8,280	2,760	11,040	11,040		
8115	Late Pay S/C		-400	400	0	400	600		
8120	FINANCIAL ADMIN/POSTAGE	900	821	79	0	79	900		
8130	MANAGEMENT FEE FOR SCREENING	600	175	425	0	425	600		
8140	MANAGEMENT CONTRACT	37,920	9,480	28,440	9,480	37,920	40,000		
8141	MANAGE SERV/COPIES	1,000	-19	1,019	481	1,500	1,500		
8142	MANAGE SERV/ENVELOPES/FORMS	600	242	358	242	600	600		
8143	MANAGE SERV/PHONE/FAX	25	23	2	0	2	25		
8150	MANAGE SERV/POSTAGE	1,800	489	1,311	489	1,800	1,200		
8160	MANAGE/OTHER	600	335	265	135	400	400		
8162	MANAGE/INSPECTION SERVICES	2,400	-74	2,474	900	3,374	2,500		
8164	MANAGE/INTERNET SERVICES	600	600	0	600	600	600		
8170	MEETING EXPENSE	300	52	248	52	300	300		
8180	INCOME TAXES-Federal		-765	765	0	765	600		
8185	State Income Taxes		-6	6	0	6	0		
8190	INSURANCE	3,740	1,102	2,638	1,102	3,740	4,200		
8200	LEGAL SERVICES	2,400	69	2,331	2,000	4,331	3,600		
8201	AUDIT SERVICE	4,000	-1,000	5,000	0	5,000	3,800		
8210	Security Patrols (TOJPD/SD)	0	-900	900	0	900	2,500		
8230	CONTINGENCY-ADMINISTRATIVE	1,000	950	50	150	200	600		
8231	LICENSES & FEES	0	-61	61	0	61	0		
8240	NEWSLETTER	1,000	944	56	200	256	600		
<b>TOTAL ADMINISTRATIVE EXPENSE</b>		<b>69,925</b>	<b>14,817</b>	<b>55,108</b>	<b>18,591</b>	<b>73,699</b>	<b>76,165</b>	<b>193</b>	<b>48</b>
		\$ PER UNIT >>>				187	193		
<b>PASS THROUGH EXPENSES</b>									
8220	MAPLEWOOD POA	34,760	8,690	26,070	8,690	34,760	34,760	88	
8250	CABLE	146,450	48,816	97,634	48,816	146,450	155,500	394	
<b>TOTAL PASS THROUGH EXPENSE</b>		<b>181,210</b>		<b>123,704</b>	<b>57,506</b>	<b>181,210</b>	<b>190,260</b>	<b>482</b>	<b>120</b>
<b>GROUPS &amp; FACILITIES:</b>									
8300	LAWNS CONTRACT	<b>175,280</b>	42,370	132,910	44,700	177,610	<b>178,800</b>		
8310	LAWNS-OTHER	600	-288	888	180	1,068	600		
8325	CLEANUP-OWNER RESPONSIBILITY	~	~	180	100	280	~		
8331	ENTRY HOLIDAY LIGHTING	~	~	2,847	0	2,847	2,850		
<b>TREE/SHRUB/LAWN/REPLACEMENT</b>									
8341	RESIDENTIAL UNITS	30,000	23,313	6,687	23,313	30,000	24,000		
8342	COMMON AREA	30,000	17,916	12,085	12,000	24,085	20,000		
8345	Tree Removals	0	-740	740	1,200	1,940	~		
8350	PALM TREE TRIMMING	12,000	-558	12,558	0	12,558	12,000		
8355	OAK TREE TRIMMING	20,000	1,720	18,280	1,200	19,480	20,000		
8360	PRESERVE MAINTENANCE	6,200	1,655	4,545	1,655	6,200	6,200		
8371	Fertilizer Applications	10,200	2,780	7,420	2,800	10,220	12,000		
8372	Pesticide Applications	10,800	2,840	7,960	2,800	10,760	12,000		
8380	CLEAN WALKS/DRIVEWAYS/STREETS	12,000	0	12,000	0	12,000	12,000		
8390	PERIMETER WALL/MINOR CLEANING	900	-6,795	7,695	0	7,695	900		
8405	LAKE MAINTENANCE	5,904	1,344	4,560	1,344	5,904	6,600		
8406	FOUNTAIN MAINTENANCE	1,200	835	365	200	565	1,200		
8410	IRRIGATION CONTRACT	42,400	16,800	25,600	16,800	42,400	42,400		
8420	IRRIGATION MTNC/MAINS	15,000	5,995	9,005	2,400	11,405	12,000		
8424	Irrigation Inspection						3,000		
8425	IRRIGATION SPECIAL	0	-4,986	4,986	14	5,000	2,400		
8426	PUMP MAINTENANCE	2,400	664	1,736	300	2,036	2,400		
8428	PUMP COMMUNICATION	1,200	208	992	300	1,292	1,200		
8430	ELECTRICITY	22,000	5,148	16,852	6,000	22,852	24,000		
8435	REPAIRS ALL PHASES	600	-1,737	2,337	450	2,787	600		
8448	REPAIRS ALL LIGHTING	2,000	1,431	569	450	1,019	600		
8500	CONTINGENCY-OPERATING	4,000	2,622	1,379	200	1,579	1,800		
<b>TOTAL GROUNDS &amp; FACILITIES</b>		<b>404,684</b>	<b>112,536</b>	<b>295,175</b>	<b>118,406</b>	<b>413,581</b>	<b>399,550</b>	<b>1,012</b>	<b>253</b>
		\$ PER UNIT >>>				1,047	1,012		
<b>TOTAL OPERATING EXPENSES</b>		<b>655,819</b>	<b>127,352</b>	<b>473,987</b>	<b>194,503</b>	<b>668,490</b>	<b>665,975</b>	<b>1,686</b>	<b>422</b>
		\$ PER UNIT >>>				1,692	1,686		
<b>EMERGENCY &amp; FUTURE PROJECTS (EFP FUND)</b>									
7010	Addition to E&FP Fund	48,000		36,000	9,063	45,063	40,000		
<b>TOTAL EXPENSE &amp; EFP CONTRIB</b>		<b>703,819</b>		<b>473,987</b>	<b>194,503</b>	<b>713,553</b>	<b>705,975</b>	<b>1,787</b>	<b>447</b>
		\$ PER UNIT >>>				1,806	1,787		
<b>PROJECTED 2009 BUDGET DEFICIT TO BE COVERED BY PRIOR YEAR SURPLUS/RETAINED EARNINGS</b>							<b>15,175</b>	<b>38</b>	

See Page 2/2 below for analysis of Emergency & Special Projects Fund

**PROPOSED  
HAMPTONS HOA  
2009 BUDGET**

The Association has provided for a partially funded Emergency & Future Projects Fund in a manner intended to avoid frequent special assessments. It is the Association's policy to minimize collection of E&FP funds until specific needs are identified. The budget of the association includes disclosure of the status of these funds and projections of special assessments where possible. Much of the Association's need for E&FP funds derive from provision for weather event recovery and/or other needs which are difficult to predict. It has been the Association's policy to disclose to owners in a timely manner any intent to levy a special assessment and to allow flexibility in the payment schedule for any special assessment. It is the board's belief that this treatment is in the best interests of our owners.

**HOWEVER TO COMPLY WITH FLORIDA STATUTES, THE FOLLOWING STATEMENT IS INCLUDED:**

**THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE WHICH MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO THE PROVISIONS OF SECTION 720.303(6), FLORIDA STATUTES, UPON APPROVAL OF NOT LESS THAN A MAJORITY OF THE VOTING INTERESTS OF THE ASSOCIATION.**

**EMERGENCY & SPECIAL PROJECTS  
(EFP) FUND ANALYSIS**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2013</u>
Emergency (Storm/Drought) Remediation	Note#1	60,000			
Painting of Common Area Walls & 395 Units			790,000		
Lake Bank Restoration					60000
Street Trees and Vegetative Buffer Remediation		30,000	30,000	30,000	
Replace Field Irrigation Controls w/centralized system				30,000	
<b>Funding Required</b>		<u>90,000</u>	<u>820,000</u>	<u>30,000</u>	<u>60,000</u>
Projected E&FP Fund Ending Balance		198,000	148,000	100,000	#REF!
Expenses		(90,000)	(820,000)	(30,000)	(60,000)
<b>Projected Funding Requirement</b>		<b>108,000</b>	<b>(672,000)</b>	<b>70,000</b>	<b>#REF!</b>
<b>Proposed Contribution to E&amp;FP Fund During Year</b>		40,000	40,000	40,000	40,000
<b>Conditional Spec Assessment f/Emergency Remediation (per Note#1)</b>			60,000		
<b>Proposed Special Assessment f/Painting @ \$1,700/unit</b>			672,000		
<b>Projected E&amp;FP Fund Ending Balance</b>	198,000	148,000	100,000	110,000	#REF!

**Note#1:** This analysis assumes that if a storm remediation occurs in 2009, that the expense of the remediation will be recovered as a special assessment during the 1st Qtr of the following (2010) year. Similarly, if a storm occurs in 2009, it is assumed that this projection will be updated to reflect the possibility of a storm event in 2010 and to maintain sufficient E&FP funds to effect immediate remediation. Other (subsequent) projected events may be deferred, and/or the HOA may seek borrowings to meet immediate needs.

# MAPLEWOOD PROPERTY OWNERS ASSOCIATION, INC.

2009 ADOPTED Budget

October 7, 2008

1107 Units

	2006 Budget	2007 Budget	2008 Budget	August Actuals	Projected Year End	2009 Budget	Per Unit/Qtr Assessment
<b>Revenues</b>							
Members Assessment	88,325.00	92,975.00	97,400.00	64,944.00	97,400.00	97,400.00	22.00
Park Gate Card Revenue	200.00	200.00	0.00	280.00	420.00	0.00	0.00
Misc. Income	150.00	0.00	0.00	6,292.01	6,300.00	0.00	0.00
Town of Jupiter Reimbrsmnt	0.00	0.00	0.00	6,930.00	6,930.00	0.00	0.00
Interest Income	0.00	600.00	0.00	284.09	426.14	0.00	0.00
<b>TOTAL REVENUES</b>	<b>88,675.00</b>	<b>93,775.00</b>	<b>97,400.00</b>	<b>78,730.10</b>	<b>111,476.14</b>	<b>97,400.00</b>	<b>22.00</b>
<b>Expenses</b>							
<b>Administrative Expenses</b>							
Professional Fees	5,000.00	5,000.00	200.00	3,305.25	4,957.88	2,500.00	0.56
Management Fees	6,825.00	7,200.00	8,000.00	5,328.00	7,992.00	8,500.00	1.92
Office expense	0.00	0.00	0.00	277.91	416.87	500.00	0.11
Insurance	5,700.00	6,500.00	5,500.00	2,511.20	3,766.80	4,000.00	0.90
Annual Corporate Fee	0.00	0.00	200.00	61.25	61.25	100.00	0.02
Miscellaneous	825.00	825.00	1,200.00	0.00	0.00	800.00	0.18
Accounting	500.00	500.00	500.00	280.00	280.00	500.00	0.11
<b>Total Administrative Exp</b>	<b>18,850.00</b>	<b>20,025.00</b>	<b>15,600.00</b>	<b>11,763.61</b>	<b>17,474.79</b>	<b>16,900.00</b>	<b>3.82</b>
<b>Operational Expenses</b>							
Landscape Contract	30,000.00	31,425.00	30,000.00	20,000.00	30,000.00	30,000.00	6.78
Landscape Extras	6,000.00	6,000.00	8,000.00	10,499.00	15,748.50	10,000.00	2.26
Repairs & Maintenance	7,200.00	8,200.00	8,000.00	1,995.16	2,992.74	6,000.00	1.36
Park Inspections	1,275.00	1,275.00	1,600.00	736.82	1,105.23	1,600.00	0.36
Preserve Maintenance	5,400.00	5,600.00	5,600.00	2,709.00	4,063.50	6,000.00	1.36
Tree Trimming	2,000.00	2,000.00	6,250.00	0.00	0.00	8,500.00	1.47
MPOA Improvements	2,000.00	2,000.00	4,000.00	3,775.50	5,663.25	2,500.00	0.56
Supplies	300.00	300.00	300.00	0.00	0.00	300.00	0.07
<b>Total Operational Exp</b>	<b>54,175.00</b>	<b>58,800.00</b>	<b>63,750.00</b>	<b>39,715.48</b>	<b>59,573.22</b>	<b>62,900.00</b>	<b>14.21</b>
<b>Utilities</b>							
Electric	2,200.00	2,500.00	2,600.00	1,153.88	1,730.82	2,100.00	0.47
Water	450.00	450.00	450.00	294.30	441.45	500.00	0.11
<b>Total Utilities</b>	<b>2,650.00</b>	<b>2,950.00</b>	<b>3,050.00</b>	<b>1,448.18</b>	<b>2,172.27</b>	<b>2,600.00</b>	<b>0.59</b>
<b>Total Operating Expenses</b>	<b>75,675.00</b>	<b>79,775.00</b>	<b>82,400.00</b>	<b>52,927.27</b>	<b>79,220.28</b>	<b>82,400.00</b>	<b>18.61</b>
<b>*Reserve Funding</b>							
Deferred Maintenance	13,000.00	14,000.00	15,000.00	10,000.00	15,000.00	15,000.00	3.39
<b>Total Reserve Funding</b>	<b>13,000.00</b>	<b>14,000.00</b>	<b>15,000.00</b>	<b>10,000.00</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>3.39</b>
<b>TOTAL EXPENSES</b>	<b>88,675.00</b>	<b>93,775.00</b>	<b>97,400.00</b>	<b>62,927.27</b>	<b>94,220.28</b>	<b>97,400.00</b>	<b>22.00</b>

*Note 1*

*Hamptons Owners  
 Note: This \$22/qtr assessment drives line # 8220 of  
 the proposed 2009 Hamptons HOA budget.  
 /c.e.s.*