

Marbella Park Homeowners Assoc Inc  
c/o Miami-Dade Management & Realty  
6625 Miami Lakes Dr. Suite 234  
Miami Lakes, Fl. 33014

November 16, 2010

All Marbella Park Home Owners

RE: 2011 Budget

## NOTICE OF BUDGET MEETING

Dear Home Owner:

In accordance with the provisions of Florida Statutes, you are hereby notified that the Year 2011 Budget Meeting of Marbella Park is scheduled for:

**Tuesday, November 30, 2010 at 7:00 p.m.**, at the Pool Club House.

At this meeting the Board of Directors will consider and vote on the Year 2011 Proposed Budget, a copy of which is enclosed with this notice.

The proposed Budget that should be approved at the upcoming Budget Meeting will reduce the homeowner's maintenance to \$100.00 per month through 2011. Homeowners should mail their payments to:

**Marbella Park Association Payments**  
**P.O. Box 246041**  
**Pembroke Pines, FL. 33024**

Please remember to write your account number on your check.  
If you have any questions you should contact the management company at 305-777-3839.

On behalf of the Board of Directors I would like to take this opportunity to wish all The Homeowners of Marbella Park a very Happy Holidays.

Please plan to attend the upcoming meeting as we are anxious to see all of the homeowners and if you cannot attend the meeting in person, please send us a brief note expressing what you would like to see happen in OUR COMMUNITY.

Sincerely,

*Virgil Manche*

Virgil Manche, President  
Marbella Park Home Owners Association, Inc.

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT 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 THE APPROVAL OF NOT LESS THAN A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION.

MARBELLA PARK H.O.A. PROPOSED 2011 BUDGET			
	385 Homes @ \$100.00 = \$38,500.00		
	2010 Budget	2011 Proposed Budget	2011 Proposed Budget Monthly
Maintenance Income	\$591,360.00	\$462,000.00	\$38,500.00
Late Fees	\$0.00	\$3,000.00	\$250.00
Total Income	\$591,360.00	\$465,000.00	\$38,750.00
<b>Administrative Expenses</b>			
Bookkeeping Fees	\$18,000.00	\$27,000.00	\$2,250.00
Bad Debt	\$51,700.00	\$56,000.00	\$4,666.67
Bulk Mail Outs	\$3,000.00	\$3,000.00	\$250.00
Corporate Annual Report	\$150.00	\$150.00	\$12.50
Events	\$5,000.00	\$5,000.00	\$416.67
General Repairs	\$12,000.00	\$38,000.00	\$3,166.67
Legal Fees	\$15,000.00	\$35,000.00	\$2,916.67
Payroll	\$67,000.00	\$134,784.00	\$11,232.00
Professional Fees	\$700.00	\$700.00	\$58.33
Taxes & License & Permits	\$250.00	\$13,011.00	\$1,084.25
Trustee	\$0.00	\$3,900.00	\$325.00
Total	\$172,800.00	\$316,545.00	\$26,378.75
Insurance	\$12,000.00	\$14,000.00	\$1,166.67
<b>Utilities</b>			
Electricity	\$14,000.00	\$14,400.00	\$1,200.00
Water & Sewer	\$2,500.00	\$3,720.00	\$310.00
Telephone	\$2,400.00	\$3,137.00	\$261.42
Total Utilities	\$18,900.00	\$21,257.00	\$1,771.42
<b>Contracts</b>			
Management Fees	\$18,000.00	\$18,000.00	\$1,500.00
Lawn Service	\$22,680.00	\$59,280.00	\$4,940.00
Golf Cart Rentals	\$2,000.00	\$4,684.00	\$390.33
Spraying & Fertilizing	\$5,000.00	\$0.00	\$0.00
Cable TV	\$132,000.00	\$0.00	\$0.00
Lake Maintenance	\$1,000.00	\$1,368.00	\$114.00
Total Contracts	\$180,680.00	\$83,332.00	\$6,944.33
<b>Repairs &amp; Maintenance</b>			
Repairs & Maintenance	\$10,000.00	\$9,920.00	\$826.67
Entry System Supplies	\$4,000.00	\$4,000.00	\$333.33
Electrical Repairs & Supplies	\$5,000.00	\$5,000.00	\$416.67
Hurricane Expenses	\$5,000.00	\$0.00	\$0.00
Janitorial Service	\$20,000.00	\$0.00	\$0.00
Tree Trimming	\$12,000.00	\$8,000.00	\$666.67
Total R & M	\$56,000.00	\$26,920.00	\$2,243.33
Security @ Guardhouse	\$151,000.00	\$0.00	\$0.00
Total Security	\$151,000.00	\$0.00	\$0.00
Total Expenses	\$591,380.00	\$462,054.00	\$38,504.50