

Jupiter Plantation HOA
PO Box 3642
Tequesta, FL 33469

October 2017

To: All Owners
From: Board of Directors

Re: Board of Directors meeting to adopt 2018 Annual Budget

This is the mandatory notice to owners that the Board of Directors will meet on Tuesday, November 14, 2017 to adopt the 2018 Annual Budget. The meeting will convene at 5 o'clock at the pool pavilion. A copy of the 2018 proposed budget is enclosed and includes the reserve contributions schedule.

At the October 17 Board of Directors meeting, the Board reviewed all line items in the proposed budget and answered questions pertaining thereto. The Board is pleased to note that there will be no change in the assessments for 2018.

The operating results for 2017 were used as a comparison for many line items in 2018. Any changes in existing contracts were reviewed with the contractors and increased costs are reflected. Actual experience also played a key role in determining the amounts allocated to each line item for the coming year.

The monies we received in prior years before the Comcast contract expense was actually realized provided the community with funds from which to accomplish a great many repairs, replacements and improvements to the common areas and to Jupiter Plantation in general.

The Board looks forward to continuing programs intended to improve the appearance of our community and the living experience in general over the coming year.

As always, the Board welcomes input from all residents in the community. Please reflect your thoughts to the Board at their meetings, in writing to the address above or deposited in the dropbox by the office. You may also email to, acmsfl@comcast.net. The Board welcomes your input.

The Annual Members Meeting will convene on December 1, 2017. Separate notice and materials pertaining to the election of Directors will follow by separate mailing.

We look forward to seeing you at the board meeting on November 14.

JUPITER PLANTATION HOA 2018 ANNUAL BUDGET							
for the period 1/1/2018 - 12/31/2018							
			2017		2018		
			Adopted		Proposed		
INCOME:							
	Maintenance assessments		\$ 715,920		\$ 715,920		
	Late fee income		\$ -		\$ -		
	Late interest income		\$ -		\$ -		
	Legal fee reimbursement		\$ -		\$ -		
	Application fees		\$ -		\$ -		
	FOB key replacement		\$ -		\$ -		
	RV fees		\$ 11,575		\$ 11,575		
	Dock fees		\$ 7,632		\$ 7,632		
	Bank interest		\$ -		\$ -		
	Miscellaneous Income		\$ -		\$ -		
<u>TOTAL INCOME</u>			<u>\$ 735,127</u>		<u>\$ 735,127</u>		
OPERATING EXPENSES:							
Administrative Expenses							
	Accounting CPA/Tax Return		\$ 3,750		\$ 5,500		
	Bad debt provision		\$ 5,000		\$ 5,000		
	Legal fees		\$ 5,000		\$ 2,500		
	Licence, fees		\$ 311		\$ 311	Ann. Report, pool license	
	Submerged land lease		\$ 1,334		\$ 1,334		
	Office Supplies		\$ 500		\$ 500		
	Copy costs		\$ 500		\$ 500		
	Postage		\$ 1,000		\$ 500		
	Web hosting/domain		\$ 125		\$ 225		

	Total Administrative Expenses		\$ 17,520		\$ 16,370			
	Insurance Premiums							
	Multiperil hazard incl. wind		\$ 107,000		\$ 107,500		bldgs + common	
	General Liability		\$ 3,500		\$ 3,500			
	Directors/Officers		\$ 1,750		\$ 2,000			
	Umbrella		\$ 2,100		\$ 1,975			
	Fidelity bond		\$ 1,050		\$ 1,050			
	Workers Comp./if any basis		\$ 710		\$ 790			
	Premium finance		\$ 2,500		\$ 2,500			
	Flood - Office		\$ 606		\$ 675			
	Total Insurance Premiums		\$ 119,216		\$ 119,990			
page 2			2017		2018			
			Adopted		Propose d			
	Utilities							
	Electric		\$ 22,500		\$ 22,500			
	Water		\$ 2,000		\$ 2,000			
	Sewer		\$ 1,000		\$ 1,000			
	Waste Service		\$ 750		\$ 750			
	Total Utilities		\$ 26,250		\$ 26,250			
	Services/Contracts							
	Cable TV		\$ 203,904		\$ 194,136			
	Fountains/ponds maintenance		\$ 3,250		\$ 3,252			
	Landscape annual		\$ 101,184		\$ 93,664			
	Tree trimming		\$ 19,600		\$ 30,000		palms 2X - \$17,800 + decid. \$12,200.	
	Mangrove trimming		\$ 1,000		\$ 1,000			

	Plant replacement		\$ 15,000	\$ 10,000			
	Management/Accounting		\$ 45,828	\$ 47,250			
	General maintenance staff		\$ 15,000	\$ 16,500	Larry		
	Pest Control - buildings		\$ 5,472	\$ 5,472			
	Pool maintenance		\$ 10,000	\$ 10,000			
	Security cameras - Comcast		\$ 4,496	\$ 6,120	internet connection		
	Security cameras - CCTV		\$ 3,900	\$ 4,673	service & maintenance		
	Total Services/Contracts		\$ 428,634	\$ 422,067			
	Repairs & Maintenance						
	General maintenance		\$ 30,000	\$ 35,000			
	Dock area maintenance		\$ 2,500	\$ 2,000			
	Irrigation maintenance		\$ 7,500	\$ 12,000	\$650/mo. + T&M		
	Lighting maintenance		\$ 5,000	\$ 7,500			
	Pressure Cleaning		\$ -	\$ 3,920			
	Maintenance supplies/dog bags		\$ 5,000	\$ 7,000			
	Miscellaneous		\$ 13,552	\$ 1,503			
	Total Repirs & Maintenance		\$ 63,552	\$ 68,923			
	TOTAL OPERATING EXPENSES		<u>\$ 655,172</u>	<u>\$ 653,600</u>			
	RESERVE CONTRIBUTION						
	see schedule attached		<u>\$ 79,955</u>	<u>\$ 81,527</u>			
	TOTAL OPERATING EXPENSES + RESERVE CONTRIBUTION		<u>\$ 735,127</u>	<u>\$ 735,127</u>			

JUPITER PLANTATION HOA RESERVE SCHEDULE						
for the period 1/1/2018 - 12/31/2018						
COMPONENT	Total Years Useful Life	Remaining Years Useful Life	Replacement Cost	12/31/2017 Fund Balance	2018 Statutory Funding	
POOL SYSTEM	36	3	\$ 67,000	\$ 38,861	\$ 9,380	
DOCK & CROSSOVER	30	18	\$ 150,000	\$ 100,612	\$ 2,744	
CATASTROPHE FUND	na	na	\$ 75,000	\$ 38,648	\$ 46,200	
LAKES	50	13	\$ 100,000	\$ 26,585	\$ 5,647	
PAVING/RESURFACING	30	28	\$ 330,000	\$ 19,594	\$ 11,086	
SEAWALL	60	26	\$ 240,800	\$ 72,578	\$ 6,470	
DEFERRED MAINTENANCE/ CAPITAL IMPROVEMENTS	na	na	na	\$ 6,809	\$ -	
RESERVE INTEREST INCOME	na	na	na	\$ 12,500	na	
TOTAL RESERVE CONTRIBUTIONS			\$ 962,800		\$ 81,527	