



DATE: November 30, 2011

SUBJECT: Proposed 2012 Budget

Dear Green Cay Village Town Home Owner:

Enclosed is your budget meeting notice package for 2012, which includes the following:

- Notice of Board of Directors' Meeting
- The Proposed 2012 Budget – (Town Home Association)
- Agenda
- Limited Proxy - (Town Home Association)

Please take some time to study the mailing package and the enclosed budget. You'll note the budget columns include line item descriptions by category, the approved 2011 budget, and the proposed 2012 budget.

Your Board and Management have worked diligently to try and keep costs down while still providing the best services for Green Cay. Keeping that in mind, there would be a slight increase from \$263.18 a month to \$265.20 (to include reserves for Master Only.)

Please Note: The Townhomes are scheduled to be painted in the next 2 years, (2014). Due to "Economic Times" and since there are currently no Reserves for the painting, your Board recommends that at the time the project takes place, a Special Assessment will be needed to fund the project. (Based on today's current quotes, approximately \$80,000 will be needed and will either be paid in a 1 yr. or 2 yr. payment schedule which the Board will determine at that time.

Also enclosed is the proposed budget for 2012 Green Cay Owners' Association which includes the reserves (\$17,652.00). The Board of Directors must approve the budgets with Reserves.

The unit owners however, have the right to waive the reserves, via the enclosed Limited Proxy. Currently the 2011 budget for the Owners' Association includes reserves. The Board is recommending that we fund the reserves this year as we did last year.

Please be sure to attend the meeting – we are looking forward to seeing you there!

GREEN CAY VILLAGE ASSOCIATION, INC.
c/o Campbell Property Management, Inc.
12575 Green Cay Farms Blvd.
Boynton Beach, FL 33437
561-638-1622 • Fax 561- 638-2738



November 30, 2011

NOTICE OF BOARD OF DIRECTORS BUDGET MEETING

2012 PROPOSED OPERATING BUDGET

TO: GREEN CAY VILLAGE TOWN HOME ASSOCIATION, INC.

Enclosed is a copy of the proposed budget for the year ending December 31, 2012 for Green Cay Village Town Home Association, Inc.

The discussion and adoption of the Budget, including general assessments will be on the Agenda of the Board of Directors' Budget Meeting to be held on Wednesday, December 14th at 8:30 p.m. in the Green Cay Village Clubhouse, 12575 Green Cay Farms, Boynton Beach, FL.

All homeowners are welcome to attend this and all meetings of the Board of Directors.

Very truly yours,

GREEN CAY VILLAGE TOWN HOME
ASSOCIATION, INC.
Board of Directors

Attachment

BOD/dl

GREEN CAY VILLAGE TOWN HOME ASSOCIATION, INC.
c/o Campbell Property Management, Inc.
12575 Green Cay Farms Blvd.
Boynton Beach, FL 33437
561-638-1622 • Fax 561-638-2738

TOWNHOME PROPOSED 2012 BUDGET

	APPROVED 2011 BUDGET	PROPOSED 2012	COMMENTS
REVENUE			
5000 MAINTENANCE FEES	315,811	318,237	With out Reserves
5012 GATE CARD/CLICKER INCOME	0		
5500 APPLICATION FEES	0		
5551 LATE FEE INCOME	0		
5530 INTEREST INCOME	0		
5570 MISCELLANEOUS INCOME	0		
Total Revenue	315,811	318,237	
GENERAL & ADMINISTRATIVE			
8018 OVERTIME/OT BURDEN		1,500	
9010 ACCOUNTING FEES	1,700	1,700	
9012 LEGAL FEES	4,500	3,000	
9030 OFFICE EXPENSES	500	750	
9040 GENERAL ADMINISTRATION	1,000	0	combined w/office exp.
9072 INSURANCE	65,314	0	15% incr.
GL, D & O), Umbrella (AOI)		6,621	
Alan James		53,914	
9075 LICENSES, FEES & PERMITS,CORP RPT	61	275	Incl. Corp Rpt
9085 MASTER ASSOCIATION FEES	128,620	136,380	
9820 BAD DEBT EXPENSE	10,000	10,000	
TOTAL GENERAL & ADMINISTRATION	211,695	214,140	
OPERATING EXPENSES			
7110 ELECTRICITY	6,000	6,105	
7214 LANDSCAPING MAINTENANCE	31,500	31,500	
7219 LANDSCAPE - EXTRAS	1,200	2,000	
7227 CABLE T.V.	42,804	40,000	3307/mo. Comcast
7239 FIRE ANT TREATMENT	800	800	
7241 PRESSURE CLEANING	3,500	4,000	incl.roofs/3340sdw
7410 GENERAL REPAIRS & MAINT.	1,500	3,000	
7416 LANDSCAPE-MULCH	4,000	4,092	
7419 LANDSCAPE-TREE TRIM	6,500	10,100	
7432 IRRIGATION REPAIRS & MAINT.	4,350	500	
7462 STREET LIGHT REPLACEMENT	1,962	2,000	
ROOF REPAIRS	0	2,000	
TOTAL OPERATING EXPENSES	104,116	104,097	
TOTAL EXPENSES	315,811	318,237	
CURRENT YEAR NET INCOME/(LOSS)		0.00	

TOWNHOME PROPOSED 2012 BUDGET

	APPROVED 2011 BUDGET	PROPOSED 2012		COMMENTS
Monthly Maintenance Fee with Master (with Reserves For Master Only)				Increase
Green Cay VillageTown Home Fee	\$ 155.99	\$ 151.55		
Green Cay Village Master Fee	\$ 107.18	\$ 113.65		
	\$ 263.18	\$ 265.20		0.76%

"THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MIANTENANCE 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."

*GREEN CAY TOWN HOME
ASSOCIATION, INC.*

NOTICE OF MEETINGS

WEDNESDAY, DECEMBER 14, 2011
8:30 P.M.
RECREATION ROOM
GREEN CAY VILLAGE CLUBHOUSE
12575 GREEN CAY FARMS BOULEVARD
BOYNTON BEACH, FL

I. BOARD OF DIRECTORS BUDGET MEETING

- AGENDA:
1. Call to Order by President
 2. Roll Call of Directors
 3. Reading and Disposal of Unapproved Meeting Minutes
 4. Consideration and adoption of Proposed Budget for 2012
 5. Suspension of use and voting rights for homeowners more than 90 days delinquent
 6. Adjournment

GREEN CAY TOWN HOME ASSOCIATION INC.

LIMITED PROXY

The undersigned hereby appoints (Check One)

_____ a) The secretary of the Association or in his/her absence, any member of the Board of Directors, or

_____ b) _____ (if you check b, write in the name of the person you wish to cast your vote as indicated below)

as my proxy, with full powers of substitution, for and in the names, place and stead of the undersigned, to appear, represent and cast votes, including the Election of Directors and Quorum purposes, on behalf of the undersigned at the Board of Directors Budget Meeting of Green Cay Town Home Association, to be held on Wednesday, December 14, 2011 at 8:30 p.m. at Green Cay Village Clubhouse, 12575 Green Cay Farms Blvd., Boynton Beach, FL and any adjournment thereof.

Statutory Limited Powers: Pursuant to Florida Statute 720.303, I/we hereby specifically instruct my/our proxy to cast my/our vote in reference to the following matters as instructed.

LOT # _____

ADDRESS: _____

OWNER – PRINT NAME

OWNER – SIGNATURE

OWNER – PRINT NAME

OWNER – SIGNATURE

OWNER – PRINT NAME

OWNER – SIGNATURE

SUBSTITUTION OF PROXY

The undersigned, appointed as proxy above, does hereby designate _____ to substitute for me in the proxy set forth above.

Dated: _____, 2011

PROXY

RETURN TO:

**GREEN CAY VILLAGE ASSOCIATION, INC.
12575 GREEN CAY FARMS BOULEVARD
BOYNTON BEACH, FL 33437**

FAX:

561-638-2738