

INCOME				Comments/Questions
	As of 9/30	2018 Budget	2019 Draft	
Assessment Level	\$240.00		\$240.00	
Assessment Income	193,440.00	257,280.00	257,280.00	
Late Fees/ Cost of Collection	117.86	500.00	500.00	
Interest	2,980.05	2,900.00	4,400.00	interest earned on cash in bank: 2% on CD and 0.2% on operating cash
Miscellaneous Income	0.00	0.00	0.00	
Replacement Parking Permits	0.00	0.00	0.00	
Dog Park Fees	0.00	0.00	0.00	
Rental Income	0.00	0.00	0.00	
Pool Income	0.00	0.00	0.00	
Pool Membership	20,159.43	22,100.00	25,000.00	
Pool Late Fees			0.00	
Pool Guest Passes			0.00	
Pool Miscellaneous Income			0.00	
Subtotal Pool Income	20,159.43	22,100.00	25,000.00	
Bad Debt/ Slow Pay	0.00	(5,145.60)	(5,145.60)	Draft A set for 2% of assesments
SUB-TOTAL INCOME	216,697.34	277,634.40	282,034.40	
RESERVES & SAVINGS				
Reserve Contribution	(26,325.00)	(35,100.00)	(33,600.00)	
Reserve Interest	(2,469.27)	(2,500.00)	(4,000.00)	2% on \$200K CD
Operating Savings	(231.23)	0.00		
Operating Interest		(400.00)	(400.00)	0.2% on \$200,000 operating cash
TOTAL RESERVES & SAVINGS	(29,025.50)	(38,000.00)	(38,000.00)	
TOTAL INCOME	187,671.84	239,634.40	244,034.40	
EXPENSES				
GENERAL & ADMINISTRATIVE				
Management Fee	19,810.48	26,471.67	27,001.10	Estimate 2% increase
Legal Fees	2,421.60	5,000.00	5,000.00	The legal fees of close to \$30K spent this year are booked against resident recievables as we are potentially able to recover the legal costs. Any adjustments will be made to bad debt expense or bad debt allowance on balance sheet
Audit and Tax Preparation	100.00	2,575.00	2,575.00	
Insurance	3,900.00	5,258.75	5,363.93	Estimate 2% increase
Postage and Delivery	1,190.94	1,200.00	1,200.00	
Printing and Reproduction	493.35	1,000.00	750.00	reduced based on 2018 actulas
Meeting Expenses	62.00	90.00	90.00	
Bank Service Charges	20.00	80.00	80.00	
Newsletter	0.00	600.00	250.00	reduced based on 2018 actulas
Website	0.00	250.00	250.00	
Architectural/ CE Misc Expense	0.00	500.00	500.00	potential costs
Abandoned Vehicles/ Tow Expense	316.00	500.00	500.00	
Social/ Recreation/ Community Outreach	0.00	500.00	500.00	potential costs
Coupons/ BRE	1,206.00	1,206.00	1,206.00	
Records Storage	198.00	312.00	312.00	
Miscellaneous G & A	1,728.00	500.00	1,500.00	Will need to do a detail analysis but will increase based on 2018 actuals
Total Administrative Expenses	31,446.37	46,043.42	47,078.03	
Maintenance Expenses				
Bldg/ Recreation Facilities Repair & Maint.	192.10	7,500.00	3,000.00	The majority of the spending in 2018 was taken from reserves as part of deferred maintenance
Erosion Control	0.00	2,000.00	5,000.00	
Illegal Dumping	30.00	0.00	500.00	
Site Improvement	0.00	0.00	3,000.00	
Site Maintenance and Repair	2,534.84	2,000.00	3,000.00	
Tree Maintenance and Replacement	480.00	10,000.00	5,000.00	
Total Maintenance Expense	3,236.94	21,500.00	19,500.00	
Swimming Pool				
Pool Operation Contract	62,300.00	63,800.00	65,076.00	Estimate 2% increase
Pool Resident Manager	4,000.00	6,000.00	6,120.00	Estimate 2% increase
Pool Telephone	437.12	600.00	600.00	
Pool Electricity	4,854.61	5,500.00	5,500.00	
Pool Water & Sewer	7,218.45	8,000.00	8,000.00	
Pool Facility Permits & Licenses	0.00	1,000.00	1,000.00	
Pool Furniture Maintenance & Repair	0.00	1,000.00	1,000.00	
Pool Maintenance & Repair	3,844.28	2,500.00	2,500.00	
Pool House Maintenance & Repair	0.00	0.00	0.00	
Pool Fence Maintenance & Repair	0.00	0.00	0.00	
Pool Security	10.00	350.00	350.00	
Pool Supplies	500.00	2,000.00	2,000.00	
Pool Trash Removal	1,582.56	1,000.00	1,500.00	
Total Pool Expenses	84,747.02	91,750.00	93,646.00	

Utilites			
Electricity	358.16	750.00	1,000.00
Water & Sewer	144.95		250.00
Total Utilities	503.11	750.00	1,250.00
Taxes			
Federal			
State			
Property/ WQPC	4,753.08	5,500.00	5,775.00
Total Taxes	4,753.08	5,500.00	5,775.00
Contracts			
Exterminator	0.00	0.00	0.00
Home Maintenance Inspections	0.00	600.00	600.00
Lawn	36,810.00	49,080.00	49,080.00
Pet Waste Station Servicing	0.00	0.00	0.00
Refuse Removal	20,140.20	26,854.00	26,854.00
Security	0.00	0.00	0.00
Snow Removal	280.00	5,000.00	5,000.00
Total Contracts	57,230.20	81,534.00	81,534.00
TOTAL INCOME	\$187,671.84	\$239,634.40	\$244,034.40
TOTAL EXPENSES	\$181,916.72	\$247,077.42	\$248,783.03
NET INCOME/LOSS	\$5,755.12	(\$7,443.02)	(\$4,748.63)
Capital Expenses			
Reserve Contribution	-26,325.00	-38,000.00	-35,100.00
Reserve Interest	-2,469.27	-882.98	-2,900.00
Reserve Fund Expense	29,025.50	1,155.00	40,000.00
Total Capital Expenses	231.23	-37,727.98	2,000.00

Storm Water Mgmt. - scheduled increases over the next few years.

Estimate 2% increase

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conservative