

<b>Proposed Annual Budget</b> <b>10/1/2017-9/30/2018</b>	<b>ACTUAL</b> <i>2014-2015</i>	<b>ACTUAL</b> <i>2015-2016</i>	<b>BUDGET</b> <i>2016-2017</i>	<b>ACTUAL</b> <b>PROJECTED</b> <i>2016-2017</i>	<i>Variance</i> <i>Actual vs Budget</i> <i>2016-2017</i>	<b>Proposed</b> <b>New Budget</b> <i>2017-2018</i>
<b><u>Income</u></b>						
HOA SemiAnnual Dues	45,834	47,732	47,250	45,138	(2,113)	48,888
Late Fee Income	472	0	-	901	901	-
Legal Fees Reimbursement	659	320	-	874	874	-
Miscellaneous Income	874	439	12	83	71	8
<b><u>Total Income</u></b>	<b>47,838</b>	<b>48,492</b>	<b>47,262</b>	<b>46,995</b>	<b>(267)</b>	<b>48,896</b>
<b><u>Operating Expenses</u></b>						
<b><u>Gen. &amp; Administrative</u></b>						
Management Fees	4,980	4,980	8,568	6,780	(1,788)	8,796
Legal Fees	3,042	2,374	2,000	4,289	2,289	2,400
Insurance	1,679	1,896	1,850	2,152	302	2,300
Social Committee	904	965	1,200	1,187	(13)	1,200
Offsite Storage	673	797	720	794	74	864
Printing, Postage, Supplies	481	758	795	511	(284)	670
Newsletter / Website Hosting	161	466	300	309	9	520
Board Discretionary Fund	-	-	250	500	250	250
Other	389	213	639	433	(206)	269
Insurance adjustment	5,430	(5,430)	-	-	-	-
<b><u>Subtotal Gen. &amp; Admin.</u></b>	<b>17,739</b>	<b>7,019</b>	<b>16,322</b>	<b>16,955</b>	<b>633</b>	<b>17,269</b>
<b><u>Landscaping</u></b>						
Lawn Maint. & Landscape	7,565	6,094	9,984	10,161	177	10,188
Seasonal Flowers	525	770	910	910	-	930
Pine Straw	2,242	1,425	1,980	1,139	(841)	2,020
Irrigation Repairs & Supplies	886	1,246	300	641	341	900
Tree Removal & Fence Repair	581	75	275	2,600	2,325	1,900
<b><u>Subtotal Landscaping</u></b>	<b>11,799</b>	<b>9,610</b>	<b>13,449</b>	<b>15,451</b>	<b>2,002</b>	<b>15,938</b>
<b><u>Pool &amp; Tennis</u></b>						
Pool Service	5,375	5,400	5,500	5,500	-	5,600
Pool Permits	512	512	512	512	-	512
Pool/Tennis Repairs	740	982	1,450	1,290	(160)	1,400
Pool/Tennis Supplies	483	700	750	215	(535)	200
Pest Control	171	43	171	945	774	175
<b><u>Subtotal Pool &amp; Tennis</u></b>	<b>7,280</b>	<b>7,636</b>	<b>8,383</b>	<b>8,463</b>	<b>80</b>	<b>7,887</b>
<b><u>Utilities</u></b>						
Electricity	3,472	3,327	3,300	3,426	126	3,695
Water & Sewer	2,323	1,811	2,450	3,599	1,149	3,620
Telephone	1,041	345	380	526	146	487
<b><u>Subtotal Utilities</u></b>	<b>6,836</b>	<b>5,483</b>	<b>6,130</b>	<b>7,550</b>	<b>1,420</b>	<b>7,802</b>

<b>Proposed Annual Budget</b> <b>10/1/2017-9/30/2018</b>	<b>ACTUAL</b> <i>2014-2015</i>	<b>ACTUAL</b> <i>2015-2016</i>	<b>BUDGET</b> <i>2016-2017</i>	<b>ACTUAL</b> <b>PROJECTED</b> <i>2016-2017</i>	<b>Variance</b> <i>Actual vs Budget</i> <i>2016-2017</i>	<b>Proposed</b> <b>New Budget</b> <i>2017-2018</i>
<b>Total Op. Expenses</b>	43,655	29,748	44,284	48,419	4,135	48,896
<b>Net Operating Income</b>	4,184	18,744	2,978	(1,424)	(4,402)	(0)
<b>Capital Reserve Projects</b>	(6,953)	(4,134)	(27,250)	(17,788)	9,462	(15,000)
<b>Net Cash Flow</b>	(2,769)	14,610	(24,272)	(19,212)	5,060	(15,000)
Starting cash balance	42,371	39,602	28,543	54,212	25,669	35,000
operating net change	4,184	18,744	2,978	(1,424)	(4,402)	(0)
capital net change	(6,953)	(4,134)	(27,250)	(17,788)	9,462	(15,000)
Ending cash balance	39,602	54,212	4,271	35,000	30,729	20,000
Annual HOA Dues per Home:	\$ 650	\$ 750	\$ 750	\$ 750	N/A	\$ 800
<b>Capital Reserve Projects:</b>						
<i>2014-2015 ACTUAL :</i>						
Irrigation	2,873					
Tennis Court Fence Door	1,181					
Pressure Washing	1,720					
Pool house & Patio	1,179					
<i>2015-2016 ACTUAL :</i>						
Detention Pond		1,690				
Paint Parking Lot		375				
Pool Bed Acid Wash & Pumps		1,267				
Water Heater Pool house		406				
Frontage Project		396				
<i>2016-2017 ACTUAL VS BUDGET :</i>						
Pool Resurface & Tile Replace			24,250	17,420	(6,830)	
Tennis Court Benches			-	368	368	
Pool house Plumbing			3,000	-	(3,000)	
<b>2017-2018 PROPOSED BUDGET :</b>						
Tennis Court Under-Structure						3,000
Tennis Court Resurface & Net						4,050
Pool Furniture						6,500
Pool Area Shade Structure, Basketball Pole and Hoop						1,450
<b>TOTAL CAPITAL PROJECTS:</b>	6,953	4,134	27,250	17,788	(9,462)	15,000