

TOWNS AT LAKESIDE ASSOCIATION, INC.

Adopted Budget for 2018

January 1, 2018 through December 31, 2018

Based on 236 Units

Line Item	Adopted Budget 2017	Actual 9/30/2017	Projected Actual 12/31/2017	Adopted Budget 2018
INCOME				
MAINTENANCE ASSESSMENTS	\$297,354.33	\$225,568.00	\$297,354.00	\$300,192.00
CAPITAL CONTRIBUTION		\$7,500.00	\$7,500.00	
LATE FEES		\$1,319.00	\$1,400.00	
OTHER INCOME			\$0.00	
RENTAL/SALES SCREEN FEE			\$0.00	
BANK INTEREST EARNED		\$662.00	\$662.00	
TOTAL INCOME	\$300,192.00	\$235,049.00	\$306,916.00	\$300,192.00
EXPENSES				
GROUNDS/LANDSCAPING				
LANDSCAPE CONTRACT	\$65,000.00	\$45,672.00	\$60,896.00	\$61,000.00
LANDSCAPE MAINT.	\$15,000.00	\$26,004.00	\$30,000.00	\$15,000.00
MULCH REPLACEMENT	\$12,552.68	\$9,955.00	\$10,000.00	\$13,000.00
IRRIGATION MAINTENANCE	\$14,000.00	\$45,750.00	\$50,000.00	\$20,000.00
GENERAL MAINTENANCE	\$20,858.99	\$10,979.00	\$14,638.67	\$15,000.00
EXT. PRESSURE WASH	\$10,000.00	\$18,625.00	\$18,625.00	\$15,000.00
PEST CONTROL	\$5,000.00	\$2,500.00	\$5,000.00	\$5,000.00
SUBTOTAL	\$142,411.67	\$159,485.00	\$189,159.67	\$144,000.00
UTILITIES				
ELECTRIC	\$8,500.00	\$6,358.00	\$8,477.33	\$8,500.00
SUBTOTAL	\$8,500.00	\$6,358.00	\$8,477.33	\$8,500.00
ADMINISTRATIVE				
INSURANCE	\$7,600.00	\$5,633.00	\$7,981.00	\$8,000.00
LEGAL/PROFESSIONAL	\$5,000.00	\$1,766.00	\$2,354.67	\$3,500.00
MANAGEMENT FEE	\$22,980.33	\$17,235.00	\$22,980.00	\$22,980.00
CPA/TAXES/FEES/LICENSES	\$5,000.00	\$4,461.00	\$4,661.00	\$4,500.00
ADMIN/POSTAGE/WEB	\$4,000.00	\$1,552.00	\$2,069.33	\$3,412.00
RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$0.00
BAD DEBT EXPENSE	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00
BANK SERVICE CHARGE	\$100.00	\$719.00	\$958.67	\$700.00
SUBTOTAL	\$54,680.33	\$31,366.00	\$51,004.67	\$53,092.00
RESERVES				
POOLED RESERVES	\$94,600.00	\$70,949.00	\$94,598.67	\$94,600.00
TOTAL RESERVE SUBTOTAL	\$94,600.00	\$70,949.00	\$94,598.67	\$94,600.00
TOTAL OPERATING COSTS	\$205,592.00	\$197,209.00	\$248,641.67	\$205,592.00
STATUTORY RESERVES	\$94,600.00	\$63,067.00	\$94,598.67	\$94,600.00
TOTAL EXPENSES	\$300,192.00	\$260,276.00	\$343,240.33	\$300,192.00
PER UNIT PER MONTH	\$106.00			\$106.00