

2017 Operating Budget

| VILLAS AT BIG TROUT | | Cost per Month | Cost per | Times per Year | # of homes | 2016 Budget | 2016 Actuals | 2017 Budget |
|---------------------------------------|-----------------|----------------|----------|----------------|------------|----------------------|----------------------|----------------------|
| INCOME: | | | | | | | | |
| 5010 | Dues | \$ 210.00 | | 3 | 224 | \$ 564,480.00 | \$ 561,807.07 | \$ 141,120.00 |
| 5010 | Dues | \$ 230.00 | | 9 | 224 | | | \$ 463,680.00 |
| <i>Projected % of Delinquent Dues</i> | | | | | | \$ (5,644.80) | | \$ (1,411.20) |
| Total Assessments: | | | | | | \$ 558,835.20 | \$ 561,807.07 | \$ 603,388.80 |
| 5014 | Transfer Fee | \$ - | | | | | \$ 500.00 | |
| 5020 | Late Charges | \$ - | | | | \$ 1,500.00 | \$ 1,515.00 | \$ 1,500.00 |
| 5021 | Late Interest | \$ - | | | | \$ 500.00 | \$ 314.73 | \$ 300.00 |
| 5025 | NSF Income | \$ - | | | | | \$ - | |
| 5026 | Fine Income | \$ - | | | | | \$ 100.00 | |
| 5032 | Lien Income | \$ - | | | | | \$ 450.00 | |
| 5050 | Interest Income | \$ - | | | | | | |
| 5045 | Initiation Fee | | | | | | \$ (4,795.00) | |
| 5100 | Misc. Income | | | | | | \$ 1,345.00 | |
| Total Income: | | | | | | \$ - | \$ 561,236.80 | \$ 605,188.80 |

| | | Contract Dates | Cost per | Frequency | Total Per Year | 2016 Budget | 2016 Actuals | 2017 Budget |
|---------------------------|---|----------------|----------|-----------|----------------|---------------------|---------------------|---------------------|
| EXPENSES: | | | | | | | | |
| Landscaping | | | | | | | | |
| 6615 | Snow Removal | | | | | \$ 5,000.00 | \$ 4,271.72 | \$ 5,000.00 |
| 6810 | Mowing - Commons | | | | | \$ 18,000.00 | \$ 18,125.87 | \$ 18,000.00 |
| 6820 | Fertilize - Commons | | | | | \$ 2,100.00 | \$ 2,087.04 | \$ 2,100.00 |
| 6830 | Turf Spray - Commons | | | | | \$ 1,200.00 | \$ 1,296.26 | \$ 1,200.00 |
| 6843 | Master Tree Program | | | | | \$ 2,000.00 | \$ 4,096.37 | \$ 2,000.00 |
| 6844 | Insect Control | | | | | \$ 1,000.00 | \$ 401.11 | \$ 1,000.00 |
| 6850 | Flowers (Planting, Maintenance, & Fall Cleanup) | | | | | \$ 1,500.00 | \$ 1,432.14 | \$ 1,500.00 |
| 6860 | Sprinkler Turn On & Blow Out | | | | | \$ 870.00 | \$ 869.61 | \$ 870.00 |
| 6880 | Landscape Labor/Materials irrigation | | | | | \$ 5,000.00 | \$ 4,431.49 | \$ 5,000.00 |
| 6890 | Misc. Landscape- Planter/Fall clean | | | | | \$ 1,300.00 | \$ 1,283.74 | \$ 1,300.00 |
| 6891 | Swale Maintenance | | | | | \$ 100.00 | \$ - | \$ 100.00 |
| Total Landscaping: | | | | | | \$ 38,070.00 | \$ 38,295.35 | \$ 38,070.00 |

| | | Contract Dates | Cost per | Frequency | Total Per Year | 2016 Budget | 2016 Actuals | 2017 Budget |
|--|--------------------------------------|----------------|----------|------------|----------------|----------------------|----------------------|----------------------|
| Other Expenses | | | | | | | | |
| 6120 | Community Events | | | | | \$ 2,000.00 | \$ 2,220.55 | \$ 2,000.00 |
| 6135 | Board & Annual Meetings | | | | | \$ 100.00 | \$ 53.14 | \$ 100.00 |
| 6305 | Accounting | | | | | \$ 250.00 | \$ 200.00 | \$ 200.00 |
| 6306 | Legal | | | | | \$ 300.00 | \$ 849.00 | \$ 300.00 |
| 6310 | Insurance Expense | | | | | \$ 42,000.00 | \$ 43,671.75 | \$ 45,030.00 |
| 6320 | Staffing (Maintenance) | | | | | \$ 1,500.00 | \$ 588.26 | \$ 1,000.00 |
| 6330 | Bank Charges | | | | | \$ 550.00 | \$ 576.38 | \$ 590.00 |
| 6410 | Refuse Removal | | | | | \$ 55,000.00 | \$ 55,661.63 | \$ 57,700.00 |
| 6415 | Electricity & Gas | | | | | \$ 27,500.00 | \$ 28,135.22 | \$ 27,500.00 |
| 6420 | Water | | | | | \$ 27,232.41 | \$ 24,932.24 | \$ 29,955.65 |
| 6425 | Sewer | | | | | \$ 55,217.92 | \$ 55,098.34 | \$ 60,739.71 |
| 6440 | Street Cleaning & Breeze Ways-Maint. | | | | | \$ 1,500.00 | \$ 167.40 | \$ 1,500.00 |
| 6445 | Cable | | | 40.34+3.80 | | \$ 115,000.00 | \$ 114,382.00 | \$ 118,700.00 |
| 6450 | Internet Fees | | | | | \$ 14,000.00 | \$ 15,471.25 | \$ 21,680.00 |
| 6455 | Technical Services | | | | | \$ 6,000.00 | \$ 4,699.26 | \$ 6,800.00 |
| 6610 | Pool & Hot Tub | | | | | \$ 11,000.00 | \$ 10,872.40 | \$ 11,000.00 |
| 6611 | Fitness Center | | | | | \$ 3,150.00 | \$ 3,014.33 | \$ 3,150.00 |
| 6620 | Building Replace Reserve | | | | | \$ 110,000.00 | \$ 110,004.00 | \$ 128,329.00 |
| 6625 | Supplies | | | | | \$ 100.00 | \$ 49.51 | \$ 100.00 |
| 6626 | Postage | | | | | \$ 1,500.00 | \$ 1,547.86 | \$ 1,800.00 |
| 6630 | Repairs & Maintenance- Building | | | | | \$ 7,000.00 | \$ 7,530.84 | \$ 7,000.00 |
| 6631 | Fence Repair | | | | | \$ 250.00 | \$ - | \$ 250.00 |
| 6635 | Special Projects- Damages (water) | | | | | | \$ 1,955.59 | |
| 6900 | Web Fees | | | | | \$ 100.00 | \$ 58.21 | \$ 100.00 |
| 7505 | Management Fee | | | | | \$ 40,320.00 | \$ 40,320.00 | \$ 40,320.00 |
| 7508 | Property Taxes | | | | | | \$ - | |
| 7515 | Income Taxes | | | | | \$ 350.00 | \$ 197.00 | \$ 350.00 |
| Total Other: | | | | | | \$ 521,920.32 | \$ 522,256.16 | \$ 566,194.36 |
| TOTAL EXPENSES | | | | | | \$ 559,990.32 | \$ 560,551.51 | \$ 604,264.36 |
| NET CASH FLOW: | | | | | | \$ 844.88 | \$ 685.29 | \$ 924.44 |
| BEGINNING CASH BALANCE: | | | | | | \$ 51,769.81 | \$ 51,769.81 | \$ 43,719.03 |
| ENDING CASH BALANCE: | | | | | | \$ 52,614.69 | \$ 52,455.10 | \$ 44,643.47 |
| Transfer From Working Capital | | | | | | | \$ 47,000.00 | |
| Ending Cash Balance Including Transfer: | | | | | | | \$ 99,455.10 | |
| Capital Expenses | | | | | | | \$ 55,736.07 | |
| Balance Sheet Total | | | | | | | \$ 43,719.03 | |

2017 Capital Expenses Budget

VILLAS AT BIG TROUT

| | | Cost per Month | Cost per | Times per Year | # of homes | 2016 Actuals | 2017 Budget |
|----------------|-------------------------------------|----------------|----------|----------------|------------|---------------|---------------|
| INCOME: | | | | | | | |
| 5045 | Initiation Fees | | | | | \$ 11,170.00 | \$ - |
| | Operating-Building Replacement Res. | \$ - | | | | \$ 110,004.00 | \$ 128,329.00 |
| | | | | | | \$ - | |
| 5050 | Interest | | | | | \$ 957.24 | \$ 950.00 |
| | Total Income: | \$ - | | | | \$ 122,131.24 | \$ 129,279.00 |

| | | Contract Dates | Cost per | Frequency | Total Per Year | 2016 Actuals | 2017 Budget |
|-------------------------------|------------------------|----------------|----------|-----------|----------------|---------------|---------------|
| Capital Expenses: | | | | | | | |
| 6621 | Expenses | | | | | \$ 55,736.07 | \$ - |
| 6621 | Painting Steel Decks | | | | | | \$ 35,000.00 |
| 6621 | Siding and Gutters | | | | | | \$ 20,000.00 |
| 6621 | Signage | | | | | | \$ 5,600.00 |
| 6621 | Dryer Vents | | | | | | \$ 5,000.00 |
| 6621 | Reserve Study | | | | | | \$ 1,075.00 |
| | Total Expenses: | | | | | \$ 55,736.07 | \$ 66,675.00 |
| | Net Cash Flow | | | | | \$ 66,395.17 | \$ 62,604.00 |
| Beginning Cash Balance | | | | | | \$ 428,259.66 | \$ 503,390.90 |
| Ending Cash Balance | | | | | | \$ 503,390.90 | \$ 565,994.90 |

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