

Four Lakes Condominium Homes Association D
2018 Final Budget
November 15, 2017

INCOME	2017 Actual	2017 Budget	2018 Budget	Variance
Monthly Assessments - 0.0% Increase	\$ 323,312.96	\$ 484,769.40	\$ 484,769.40	\$ -
Interest Income	1,534.24	3,000.00	2,000.00	(1,000.00)
Late Fees	2,850.00	6,000.00	4,000.00	(2,000.00)
Gas Income	60,941.60	98,064.00	95,164.00	(2,900.00)
Miscellaneous Income	7,950.00	100.00	2,000.00	1,900.00
Move-in Income	-	-	4,000.00	4,000.00
Plumbing Reimbursements	-	-	-	-
HOA Fees	86,298.24	129,447.00	129,447.00	-
TOTAL ALL INCOME	\$ 482,887.04	\$ 721,380.40	\$ 721,380.40	\$ -

EXPENSES

Repairs and Maintenance	2017	2017	2018	Variance
Landscape Contract	\$ 30,268.00	\$ 49,792.00	\$ 53,360.00	\$ 3,568.00
Snow Removal	2,766.02	13,000.00	8,000.00	(5,000.00)
Fire Alarm Monitoring	4,010.25	5,031.00	5,270.00	239.00
Fire Equipment Repairs	12,514.58	9,000.00	11,000.00	2,000.00
Electric Repairs	1,017.72	3,500.00	1,800.00	(1,700.00)
Plumbing Repairs	1,415.00	5,000.00	5,000.00	-
Carpet Repairs/Cleaning	-	500.00	500.00	-
Janitorial Expense	22,433.00	32,500.00	31,900.00	(600.00)
Scavenger Expense	25,024.20	33,500.00	31,615.00	(1,885.00)
General Repairs	19,918.78	20,045.00	18,580.00	(1,465.00)
Common Area Painting	-	2,000.00	1,000.00	(1,000.00)
Special Projects	39,416.00	23,040.00	11,500.00	(11,540.00)
Pest Control Expense	-	3,600.00	4,500.00	900.00
TOTAL REPAIRS & MAINTENANCE	\$ 158,783.55	\$ 200,508.00	\$ 184,025.00	\$ (16,483.00)

UTILITIES	2017	2017	2018	Variance
Electric	\$ 4,796.29	\$ 9,500.00	\$ 8,500.00	(1,000.00)
Gas	57,430.93	98,064.00	85,000.00	(13,064.00)
Water/Sewer	39,364.14	63,250.00	63,250.00	-
TOTAL UTILITIES	\$ 101,591.36	\$ 170,814.00	\$ 156,750.00	\$ (14,064.00)

ADMINISTRATIVE EXPENSE	2017	2017	2018	Variance
Legal Expense	\$ 4,692.41	\$ 7,500.00	\$ 7,000.00	(500.00)
Management Fees	25,418.49	24,280.00	24,280.00	-
Postage	2,284.22	2,598.40	3,080.00	481.60
Miscellaneous Administrative Expense	1,764.53	2,515.00	2,716.00	201.00
Audit Expense	7,087.50	4,500.00	7,000.00	2,500.00
Insurance	24,881.20	34,968.00	28,266.00	(6,702.00)
MHOA Fees	86,298.24	129,447.00	129,447.00	-
Allowance for Bad Debt	-	2,000.00	2,000.00	-
TOTAL ADMINISTRATIVE EXPENSE	\$ 152,426.59	\$ 207,808.40	\$ 203,789.00	\$ (4,019.40)

RESERVE FUNDING	2017	2017	2018	Variance
Reserve Funding	\$ 81,500.00	\$ 122,250.00	\$ 156,816.40	\$ 34,566.40
Village Code Enforcement	13,333.28	20,000.00	20,000.00	-
TOTAL RESERVE FUNDING	\$ 94,833.28	\$ 142,250.00	\$ 176,816.40	\$ 34,566.40

TOTAL ALL EXPENSES	\$ 507,634.78	\$ 721,380.40	\$ 721,380.40	\$ -
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