

**TOWNS AT LAKESIDE ASSOCIATION, INC.**

Proposed Budget for 2017

January 1, 2017 through December 31, 2017

Based on 236 Units

Line Item	Adopted Budget 2016	Actual 9/30/2016	Projected Actual 12/31/2016	Proposed Budget 2017
<b>INCOME</b>				
MAINTENANCE ASSESSMENTS	\$297,354.33	\$225,304.00	\$297,354.00	\$297,354.33
CAPITAL CONTRIBUTION		\$4,500.00	\$5,000.00	
LATE FEES		\$875.00	\$1,000.00	
OTHER INCOME		\$1,360.00	\$1,500.00	
RENTAL/SALES SCREEN FEE			\$0.00	
BANK INTEREST EARNED		\$305.00	\$350.00	
<b>TOTAL INCOME</b>	<b>\$300,184.41</b>	<b>\$232,344.00</b>	<b>\$305,204.00</b>	<b>\$300,192.00</b>
<b>EXPENSES</b>				
<b>GROUNDS/LANDSCAPING</b>				
LANDSCAPE CONTRACT	\$65,000.00	\$44,982.00	\$59,976.00	\$65,000.00
LANDSCAPE MAINT.	\$15,000.00	\$6,204.00	\$8,272.00	\$15,000.00
MULCH REPLACEMENT	\$10,000.00	\$17,736.00	\$10,000.00	\$12,552.68
IRRIGATION MAINTENANCE	\$14,000.00	\$47,755.00	\$50,000.00	\$14,000.00
GENERAL MAINTENANCE	\$14,773.24	\$1,463.00	\$1,950.67	\$20,858.99
EXT. PRESSURE WASH	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00
PEST CONTROL	\$11,600.00	\$6,750.00	\$9,000.00	\$5,000.00
<b>SUBTOTAL</b>	<b>\$140,373.24</b>	<b>\$124,890.00</b>	<b>\$149,198.67</b>	<b>\$142,411.67</b>
<b>UTILITIES</b>				
ELECTRIC	\$8,500.00	\$6,285.00	\$8,380.00	\$8,500.00
<b>SUBTOTAL</b>	<b>\$8,500.00</b>	<b>\$6,285.00</b>	<b>\$8,380.00</b>	<b>\$8,500.00</b>
<b>ADMINISTRATIVE</b>				
INSURANCE	\$6,500.00	\$7,500.00	\$7,500.00	\$7,600.00
LEGAL/PROFESSIONAL	\$5,000.00	\$3,992.00	\$5,322.67	\$5,000.00
MANAGEMENT FEE	\$22,311.17	\$18,592.00	\$22,311.00	\$22,980.33
CPA/TAXES/FEES/LICENSES	\$7,000.00	\$4,661.00	\$4,661.00	\$5,000.00
ADMIN/POSTAGE/WEB	\$5,800.00	\$2,052.00	\$2,736.00	\$4,000.00
RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$0.00
BAD DEBT EXPENSE	\$10,000.00	\$4,494.00	\$10,000.00	\$10,000.00
BANK SERVICE CHARGE	\$100.00	\$575.00	\$766.67	\$100.00
<b>SUBTOTAL</b>	<b>\$56,711.17</b>	<b>\$41,866.00</b>	<b>\$53,297.33</b>	<b>\$54,680.33</b>
<b>RESERVES</b>				
POOLED RESERVES	\$94,600.00	\$63,067.00	\$94,600.50	\$94,600.00
<b>TOTAL RESERVE SUBTOTAL</b>	<b>\$94,600.00</b>	<b>\$63,067.00</b>	<b>\$94,600.50</b>	<b>\$94,600.00</b>
<b>TOTAL OPERATING COSTS</b>	<b>\$205,584.41</b>	<b>\$173,041.00</b>	<b>\$210,876.00</b>	<b>\$205,592.00</b>
<b>STATUTORY RESERVES</b>	<b>\$94,600.00</b>	<b>\$63,067.00</b>	<b>\$94,600.50</b>	<b>\$94,600.00</b>
<b>TOTAL EXPENSES</b>	<b>\$300,184.41</b>	<b>\$236,108.00</b>	<b>\$305,476.50</b>	<b>\$300,192.00</b>
<b>PER UNIT PER MONTH</b>	<b>\$106.00</b>			<b>\$106.00</b>