



CURRENT ASSESSMENTS	Quarterly	\$300.00
No change in assessments		
Reserve Fund Balance Projected for July 1, 2018		\$2,055,627
Fully Funded Balance per Reserve Study		\$1,674,008
Projected Funding Level		123%
* see comments regarding funding level		
Anticipated Expenses for the next 3 years (Per the Reserve Study)		\$638,477
Annual Contribution to reserve from budget		\$217,140
Annual Contribution from Reserve Contribution (budgeted based on anticipated home sales)		\$68,640

INCOME	2018-19 BUDGET	2017-18 BUDGET
Assessments from Residential Units	\$3,062,400	\$2,918,400
Assessments from Commercial Units	\$81,514	\$80,448
Residential Association Assessments	\$0	\$0
Operating Account Contribution (Home Sales)	\$68,640	\$72,000
Initial Reserve Contribution (Home Sales)	\$68,640	\$72,000
Other Income	\$87,404	\$91,048
TOTAL INCOME	\$3,368,598	\$3,233,896

RESIDENTIAL ASSOCIATION ASSESSMENTS \$0 \$0

Funds collected for the Residential Association

CONTRACT SERVICES	\$1,751,755	\$1,541,191
Landscape Maintenance, Overseeding, Tree Replacement, Pest Control, Weed Control, Storm Drain Cleanout, Patrol Tot Lots		
UTILITIES	\$784,707	\$708,680
Irrigation Water, Electric		
MAINTENANCE AND REPAIRS	\$20,300	\$25,240
Lights, Walls, Fences, Tot Lots, & Concrete Repairs		
ADMINISTRATIVE	\$505,416	\$437,108
Office Lease, Office Equipment, Telephone, Insurance, Taxes, Social Events, Website, Legal Fees, Management Postage, Supplies, Audit Fees		
TOTAL OPERATING EXPENSES	\$3,062,178	\$2,712,219
RESERVE ALLOCATION	\$285,780	\$284,880
BAD DEBT ALLOCATION	\$7,200	\$14,592
ENHANCEMENT FUND	\$13,440	\$200,880
NET INCOME	\$0	\$21,325