

EAST LAKE WOODLANDS COMMUNITY ASSOCIATION

BUDGET

FISCAL YEAR ENDING 12/31/16

3220

		2016 information					2017 BUDGET		approved at Oct 18, 2016 meeting		budget change 2017 vs 2016
A/C #	INCOME	YR. TO DATE September	EST. REMAINDER	ESTIMATED TOTAL 2016	2016 BUDGET	EST. VARIANCE	PROPOSED 2017 BUDGET	AVG PER UNIT PER MONTH	METHOD	notes/explanations	
Based on 3220 units											
6010-000	MAINT FEE - OPERATING	\$ 993,583	\$ 331,194	\$ 1,324,777	\$ 1,321,881	\$ 2,896	\$ 1,454,842	\$ 37.65	see income tab		\$ 132,961
6028-000	MAINT FEE - RESERVE - DEFERRED MAINT	21,345	7,115	28,460	28,460	-	28,460	0.74	need updated reserve report		-
6029-000	MAINT FEE - RESERVE - GENERAL	105,930	35,310	141,240	141,240	-	149,284	3.86	need updated reserve report		8,044
6070-000	INTEREST INCOME - OPERATING	191	64	255	-	255	-	-			-
6071-000	INTEREST INCOME - RESERVES	1,147	382	1,529	1,800	(271)	1,800	0.05			-
6083-000	OTHER INCOME - GENERAL	12	4	16	-	16	-	-			-
6083-001	ELW GATE INCOME	12,984	4,328	17,312	12,000	5,312	15,000	0.39		decals/bar-codes	3,000
6083-099	OTHER INCOME - PRE-LIEN	210	70	280	-	280	-	-			-
6084-001	ELW COUNTRY CLUB FEES	54,140	18,047	72,187	72,187	(0)	80,021	2.07	see usage fee tab		7,834
6084-002	ELW SHOPPING CENTER FEES	16,316	5,439	21,755	21,754	1	22,407	0.58	3% increase	term up 12/31/17	653
6900-000	INCOME TRANSFER TO RESERVES	(127,275)	(42,425)	(169,700)	(169,700)	-	(177,744)	(4.60)			(8,044)
6901-000	INTEREST TRANSFER TO RESERVES	(1,147)	(382)	(1,529)	(1,800)	271	(1,800)	(0.05)			-
	<b>TOTAL INCOME</b>	<b>\$ 1,077,436</b>	<b>\$ 359,145</b>	<b>\$ 1,436,581</b>	<b>\$ 1,427,822</b>	<b>8,759</b>	<b>\$ 1,572,269</b>	<b>\$ 40.69</b>			<b>\$ 144,447</b>
<b>ADMINISTRATIVE EXPENSES</b>											
7110-000	INSURANCE - GENERAL	\$ 24,464	\$ 8,155	\$ 32,619	\$ 30,000	\$ (2,619)	\$ 33,000	\$ 0.85			\$ 3,000
7110-003	INSURANCE - W/C	531	177	708	500	(208)	800	\$ 0.02			\$ 300
7211-000	LEGAL GENERAL	20,275	6,758	27,033	40,000	12,967	40,000	1.04			-
7211-001	LEGAL LITIGATION CROSS POINTE	3,708	1,236	4,944	-	(4,944)	5,000	0.13			5,000
7212-000	PROFESSIONAL - GENERAL	160	53	213	6,200	5,987	6,000	0.16	GAB		(200)
7212-001	ACCOUNTING/TAX PREP/AUDIT	3,100	1,033	4,133	3,528	(605)	6,400	0.17	per engagement letter-audit this year		2,872
7310-002	TAXES - CORP. ANNUAL	61	20	81	100	19	100	-			-
7310-008	TAXES - FEDERAL INCOME	540	180	720	500	(220)	800	0.02			300
7410-000	MANAGEMENT FEE	145,103	48,368	193,471	193,470	(1)	193,470	5.01	3-yr contract 2015-2017		-
7510-000	ADMIN EXPENSES - GENERAL	8,518	2,839	11,357	17,500	6,143	12,000	0.31		M&A - 3700 M&A, 5000 Acq Dir Mtkg (ELW annual mtg)	(5,500)
7510-001	MEETINGS - COMMUNITY	99	33	132	1,200	1,068	1,200	0.03		ELWCC 3 mtgs	-
7510-002	WEBSITE	675	225	900	900	-	900	0.02	75 per month	paid to M&A	-
7510-003	ADMIN EXPENSE - GEN. POSTAGE	978	326	1,304	8,000	6,696	2,000	0.05		annual meeting postage	(6,000)
7510-099	ADMIN EXPENSES-45 DAY PRE LIEN	140	47	187	-	(187)	-	-	should net to zero wincome		-
7810-0000	UNCOLLECTIBLE ASSESSMENTS	4,653	1,551	6,204	1,300	(4,904)	7,000	0.18			5,700
7950-000	BOARD EXPENSE - DUES	457	152	609	100	(509)	600	0.02		associations group - Dick attends	500
	<b>TOTAL ADMINISTRATIVE EXP.</b>	<b>\$ 213,462</b>	<b>\$ 71,154</b>	<b>\$ 284,616</b>	<b>\$ 303,298</b>	<b>\$ 18,682</b>	<b>\$ 309,270</b>	<b>\$ 8.01</b>			<b>\$ 5,972</b>
<b>SERVICES &amp; UTILITIES</b>											
8012-000	SECURITY-GUARD CONTRACT	\$ 400,043	\$ 133,348	\$ 533,391	\$ 540,427	\$ 7,036	\$ 551,851	\$ 14.28	contract amount per Jaime e-mail	Allied Barton - 2017 is 2% over 2016	\$ 11,424
8012-001	SECURITY-SHERIFF'S PATROL	14,400	4,800	19,200	20,475	1,275	21,000	0.54			525
8013-001	GATE DECALS/STICKERS	12,813	4,271	17,084	12,000	(5,084)	15,000	0.39			3,000
8013-003	SECURITY-GATE TELEPHONE	7,145	2,382	9,527	8,591	(936)	10,000	0.26			1,409
8014-000	SECURITY-GATE MAINTENANCE	25,250	8,417	33,667	18,000	(15,667)	35,000	0.91			17,000
8016-001	SECURITY-GATE ACCESS EXPENSES	4,438	1,479	5,917	5,000	(917)	7,000	0.18			2,000
8017-000	GATE DAMAGE CLAIMS	3,880	1,293	5,173	1,000	(4,173)	1,000	0.03		if gate causes damage	-
8020-000	ELW CUSTODIAL LABOR	12,499	4,166	16,665	17,000	335	17,000	0.44		Affordable Work Orders, \$1300/mth for trash pickup	-
8110-000	R&M GENERAL	4,832	1,611	6,443	7,000	557	7,000	0.18			-
8110-002	R&M GUARD HOUSE	10,106	3,369	13,475	3,000	(10,475)	14,000	0.36			11,000
8110-004	R&M ROADS/SIDEWALKS	17,702	5,901	23,603	20,000	(3,603)	25,000	0.65		driveway/sidewalk patches	5,000
8110-016	R&M SIGNS	4,314	1,438	5,752	5,000	(752)	6,000	0.16			1,000
8110.023	R&M DRAINAGE	213,049	71,016	284,065	96,000	(188,065)	150,000	3.88			54,000
8210-001	GROUNDS-LAWN SERVICE	144,031	48,010	192,041	183,600	(8,441)	192,000	4.97	contract 16,000/mth	Liberty Land Mgmt - per contract expires 12/31/17	8,400
8210-003	GROUNDS-LANDSCAPE MGMT CONTRACT	9,368	3,123	12,491	12,051	(440)	13,000	0.34		PSA	949
8210-004	GROUNDS-TREES/SHRUBS ADD/REMOVE	23,891	7,964	31,855	40,000	8,145	40,000	1.04			-
8210-008	GROUNDS-IRRIGATION GENERAL	12,672	4,224	16,896	20,165	3,269	22,000	0.57			1,835
8210-009	GROUNDS-IRRIGATION REPAIRS	2,360	787	3,147	3,270	123	3,300	0.09			30
8210-012	GROUNDS-LAKE TREATMENT	19,350	6,450	25,800	25,800	-	25,800	0.67		Acquatic Systems	-
8710-000	UTILITIES GENERAL	54,298	18,099	72,397	75,000	2,603	75,000	1.94	run rate	Duke Energy, Tampa Electric	-
	<b>TOTAL SERVICES &amp; UTILITIES</b>	<b>\$ 996,441</b>	<b>\$ 332,147</b>	<b>\$ 1,328,588</b>	<b>\$ 1,113,379</b>	<b>\$ (215,209)</b>	<b>\$ 1,230,951</b>	<b>\$ 31.88</b>			<b>\$ 117,572</b>
	<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 1,209,903</b>	<b>\$ 403,301</b>	<b>\$ 1,613,204</b>	<b>\$ 1,416,677</b>	<b>\$ (196,527)</b>	<b>\$ 1,540,221</b>	<b>\$ 39.89</b>			<b>\$ 123,544</b>
	<b>OPERATING NET INCOME (LOSS)</b>	<b>\$ (132,467)</b>	<b>\$ (44,156)</b>	<b>\$ (176,623)</b>	<b>\$ 11,145</b>	<b>\$ (187,768)</b>	<b>\$ 32,048</b>	<b>\$ 0.80</b>			<b>\$ 20,903</b>
	<b>MONTHLY UNBOUND FEE - per unit</b>				\$ 25.55		\$ 27.20	max increase	6.5%	<b>PER MONTH INCREASE &gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>\$ 1.65</b>
	<b>MONTHLY BOUND FEE - per unit</b>				\$ 45.80		\$ 50.40	max increase	10.0%	<b>PER MONTH INCREASE &gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>\$ 4.60</b>