

Fair Oaks Estates  
 2017 Approved Budget - Treasurer  
 in US\$ amount

	2016 <u>BUDGETED</u>	2016 <u>PROJECTED</u>	2017 <u>APPROVED</u>
<b>DATA</b>			
Number of units	341	341	341
Assessment per unit	280	280	280
Maximum allowable assessment per unit	388	388	407
<b>INCOME</b>			
Assessment Income	95,480	95,480	95,480
Late Fees	0	1,050	0
Bad Debt	0	0	0
Interest - Reserves	1,200	900	1,200
Miscellaneous	10	10	10
<b>TOTAL INCOME</b>	<u>96,690</u>	<u>97,440</u>	<u>96,690</u>
<b>ADMINISTRATIVE EXPENSES</b>			
Bank Charges	0	0	0
Communications/Directory	1,400	78	1,100
Postage	3,000	2,850	3,000
Misc. Admin	250	100	250
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<u>4,650</u>	<u>3,028</u>	<u>4,350</u>
<b>CONTRACT EXPENSES</b>			
Grounds Maintenance	13,360	12,720	13,440
<b>TOTAL CONTRACT EXPENSES</b>	<u>13,360</u>	<u>12,720</u>	<u>13,440</u>
<b>OPEN SPACE EXPENSES</b>			
Playground Expenses	1,000	0	1,000
Other Landscaping	1,200	2,000	2,000
Sprinkler System Service	750	289	500
Water Bill	325	126	325
Snow Removal	3,000	1,790	3,000
Misc. Repairs	2,500	539	2,500
Erosion Remediation	0	3,200	0
Pet Waste Station Maintenance	3,300	2,377	4,000
<b>TOTAL OPEN SPACE EXPENSES</b>	<u>12,075</u>	<u>10,321</u>	<u>13,325</u>
<b>PROFESSIONAL FEES</b>			
Legal Fees	750	500	750
Management Fees	37,958	37,958	38,527
Reserve Study	0	0	0
<b>TOTAL PROFESSIONAL FEES</b>	<u>38,708</u>	<u>38,458</u>	<u>39,277</u>
<b>TREES</b>			
Tree Maintenance	5,000	6,000	5,000

	2016 <u>BUDGETED</u>	2016 <u>PROJECTED</u>	2017 <u>APPROVED</u>
<b>TOTAL TREE EXPENSES</b>	<u>5,000</u>	<u>6,000</u>	<u>5,000</u>
<b>TAXES &amp; INSURANCE EXPENSE</b>			
Insurance	5,100	5,274	5,300
License Fees	150	83	100
Audit & Tax Return	2,200	1,900	2,200
Income Taxes	500	500	500
<b>TOTAL TAXES &amp; INSURANCE EXPENSES</b>	<u>7,950</u>	<u>7,757</u>	<u>8,100</u>
<b>REPLACEMENT RESERVES</b>			
Replacement Reserves	5,752	5,752	5,752
Reinvested Interest	1,200	900	1,200
<b>REPLACEMENT RESERVES</b>	<u>6,952</u>	<u>6,652</u>	<u>6,952</u>
<b>TOTAL EXPENSES</b>	88,695	86,936	90,444
<b>SURPLUS/DEFICIT FUNDS</b>	7,995	12,504	6,246