

CUB RUN
RECREATION ASSOCIATION
2017 APPROVED BUDGET

	2016 BUDGET \$20.50/month	2016 Projected Actuals	2017 BUDGET \$20.50/month
REVENUE			
MADISION RIDGE APT ASSESSMENTS (98)	24,108	23,344	24,108
MADISION RIDGE CONDO ASSESSMENTS (118)	29,028	28,108	29,028
LEE OVERLOOK APT ASSESSMENTS (195)	47,970	46,449	47,970
LEE OVERLOOK TH ASSESSMENTS (179)	44,034	42,638	44,034
LATE CHARGES	200	50	0
LEGAL FEE REIMBURSEMENT	750	0	0
OFFICE RENTAL INCOME	12,450	12,600	13,800
CLUBHOUSE RENTAL INCOME	2,000	2,100	2,000
MISCELLANEOUS INCOME	0	155	0
INTERST INCOME	<u>500</u>	<u>450</u>	<u>500</u>
TOTAL REVENUE	161,040	155,894	161,440
ADMINISTRATIVE/PROFESSIONAL EXPENSES			
POSTAGE	450	900	600
BAD DEBTS	0	0	0
MISCELLANEOUS ADMIN	100	350	250
INSURANCE	5,500	5,500	5,500
INCOME AND OTHER TAXES	1,250	1,500	1,350
PERMITS AND LICENSES	<u>400</u>	<u>400</u>	<u>400</u>
TOTAL ADMINISTRATIVE EXPENSES	7,700	8,650	8,100
PROFESSIONAL SERVICES			
LEGAL FEES	5,000	4,000	4,500
AUDIT & TAX RETURN PREP	3,050	3,000	3,050
MANAGEMENT FEES	<u>18,420</u>	<u>18,420</u>	<u>19,157</u>
TOTAL PROFEESIONAL SERVICES	26,470	25,420	26,707
MAINTENANCE & SERVICES			
LANDSCAPE MAINTENANCE	10,610	10,609	10,610
OTHER LANDSCAPING	0	2,475	1,000
SNOW REMOVAL	1,500	300	750
SECURITY MONITORING	250	230	250
HVAC CONTRACT	700	368	400
CLUBHOUSE SUPPLY & REPAIR	4,000	14,000	3,500
CASUAL LABOR	2,700	3,500	3,500
WATERING	1,000	250	1,000
GENERAL REPAIR & MAINTENANCE	<u>2,000</u>	<u>400</u>	<u>1,500</u>
TOTAL MAINTENANCE & SERVICES	22,760	32,132	22,510
RECREATION EXPENSES			
POOL MANAGEMENT CONTRACT	48,660	48,660	48,660
POOL REPAIR AND MAINTENANCE	6,500	1,500	5,500
POOL OPERATING SUPPLIES	2,500	2,700	2,500
POOL TELEPHONE/INTERNET	450	1,000	1,000
POOL UTILITIES	11,000	9,500	10,000
SOCIAL/RECREATION PROGRAMS	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
TOTAL RECREATION EXPENSES	71,110	65,360	69,660
TOTAL EXPENSES	128,040	131,562	126,977
NET INCOME	33,000	24,332	34,463
RESERVES			
PLAY AREA RESERVES	12,000	12,000	12,000
POOL RESERVES	11,000	7,500	11,000
EXTERIOR RESERVES	10,000	7,500	10,000
OPERATING RESERVE/CONTINGENCY	<u>0</u>	<u>0</u>	<u>1,463</u>
TOTAL RESERVES	33,000	27,000	34,463
SURPLUS/(DEFICIT) FUNDS	0	-2,668	0