

Knolls Village Townhouse Association Budget For The Year 2018

Approved 10/10/2017 (Annual Homeowners Meeting)

| Operations Fund | 2017 Budget | Estimated 2017 | 2018 Budget | Reserve Fund | 2017 Budget | Estimated 2017 | 2018 Budget |
|--------------------------------|-------------------|-------------------|-------------------|-------------------------------------|----------------|-------------------|----------------|
| Income | | | | Income | | | |
| Assessment Income / year | \$ 718,080 | \$ 718,080 | \$ 718,080 | Assessment Contr. / Year | \$ 108,210 | \$ 108,210 | \$ 102,760 |
| Accrual Adjustment | | | | Interest Income Est. | \$ 1,000 | \$ 1,000 | \$ 1,000 |
| Interest Income Est. | \$ 500 | \$ 500 | \$ 500 | Total Income | | | |
| Other Income / Misc. | | \$ 2,713 | | \$ 109,210 | \$ 109,210 | \$ 103,760 | |
| Other Income / Late Fees | | \$ 560 | | Expenses | | | |
| Reserve Contribution | \$ (108,210) | \$ (108,210) | \$ (102,760) | Rec. Facilities (Inc Pool) | \$ 54,000 | \$ 68,643 | \$ 5,000 |
| Paint Fund | \$ (67,320) | \$ (67,320) | \$ (67,320) | Streets & Sidewalks | \$ 25,000 | \$ 30,000 | \$ 45,000 |
| Operating Fund to Reserve | | | | Water Systems / Landscaping | \$ 15,000 | \$ 9,712 | \$ 25,000 |
| Total Operations Income | \$ 543,050 | \$ 546,323 | \$ 548,500 | Equipment / Tools | \$ - | \$ - | \$ 30,000 |
| Expenses: | | | | Total Expenses | | | |
| Grnds. Maintenance Contract | \$ 72,000 | \$ 57,335 | \$ 72,000 | \$ 94,000 | \$ 108,355 | \$ 105,000 | |
| Grnds. Maintenance Other | \$ 20,000 | \$ 18,415 | \$ 20,000 | Net Income / Loss to Reserve | | | |
| Sprinkler Repairs | \$ 4,000 | \$ 5,475 | \$ 5,000 | \$ 15,210 | \$ 855 | \$ (1,240) | |
| Snow Removal | \$ 10,000 | \$ 1,965 | \$ 10,000 | Paint Fund | | | |
| Water and Sewer | \$ 140,000 | \$ 143,177 | \$ 140,000 | Assessment Income | \$ 67,320 | \$ 67,320 | \$ 67,320 |
| Sewer Cleaning | \$ - | | \$ 5,000 | Interest | \$ 10 | \$ 4 | \$ 10 |
| Trash Removal Contract | \$ 45,000 | \$ 40,156 | \$ 42,000 | Total Income | | | |
| Swimming Pool | \$ 26,000 | \$ 27,149 | \$ 26,000 | \$ 67,330 | \$ 67,324 | \$ 67,330 | |
| Tennis Court | \$ 1,500 | \$ - | \$ 2,500 | Expense | | | |
| Club House | \$ 1,000 | \$ 1,028 | \$ 2,500 | \$ 62,000 | \$ 62,210 | \$ 64,000 | |
| Payroll / Soc. Sec. / Medicare | \$ 15,000 | \$ 13,847 | \$ 15,000 | Net Income / Loss | | | |
| Telephone | \$ 2,300 | \$ 1,490 | \$ 2,000 | \$ 5,330 | \$ 5,114 | \$ 3,330 | |
| Public Utilities | \$ 10,500 | \$ 8,342 | \$ 10,000 | | | | |
| Depreciation | \$ 2,000 | \$ - | \$ 2,000 | | | | |
| Office expense | \$ 3,000 | \$ 3,183 | \$ 3,000 | | | | |
| Legal Audit | \$ 3,000 | \$ 4,408 | \$ 4,000 | | | | |
| Accounting / Secretarial | \$ 13,000 | \$ 14,400 | \$ 12,000 | | | | |
| Insurance | \$ 16,000 | \$ 16,056 | \$ 16,500 | | | | |
| Maintenance Payroll | \$ 155,000 | \$ 145,559 | \$ 155,000 | | | | |
| Miscellaneous | \$ 1,000 | \$ 3,779 | \$ 1,000 | | | | |
| Income Tax | - | | - | | | | |
| Web Site | \$ 500 | \$ 670 | \$ 750 | | | | |
| Publicity Committee | \$ 750 | \$ - | \$ 750 | | | | |
| Hospitality Committee | \$ 1,500 | \$ 1,353 | \$ 1,500 | | | | |
| Bad Debt | | \$ 1,500 | - | | | | |
| Total Expenses | \$ 543,050 | \$ 509,289 | \$ 548,500 | | | | |
| Net Income / Loss | \$ - | \$ 37,034 | \$ - | | | | |