

WINDSOR PARK AT THE EAGLES : 2018 BUDGET

Adopted November 29, 2017

132 homes

INCOME	Actual as At 10/2017	Forecast to Year End	Budget For 2017	Budget For 2018	
Maintenance Fees	52,800.00	52,800.00	52,800.00	52,800.00	no increase
Interest Income Operating	4.33	5.00	-		
Interest Income Reserves	66.51	70.00	-	-	
Late Fees	60.13	60.00	200.00	50.00	
Other Income	400.00	400.00			
Total Income	53,330.97	53,335.00	53,000.00	52,850.00	
EXPENSES					
Bank Charges	24.00	24.00			
Office Expenses	2,341.44	3,800.00	3,600.00	3,800.00	
Management Fee	8,816.60	10,480.00	9,980.00	10,296.00	3% inc
Legal	375.00	375.00	500.00	500.00	
Tax Preparation	175.00	175.00	175.00	175.00	
Electric	9,220.28	11,093.00	9,900.00	11,240.00	13% inc
Filing Fees - Corp.	71.25	71.00	62.00	62.00	
R & M - Roads & Grounds	995.38	1,500.00	2,000.00	1,200.00	
Grounds Contract	7,870.00	9,444.00	9,444.00	9,728.00	3% inc
Landscape Other	627.50	4,406.00	1,576.00	1,200.00	
R & M - Sprinklers	137.86	310.00	400.00	400.00	
Lakes Contract	2,750.00	3,300.00	3,300.00	1,700.00	new vendor
R & M - Lakes/Waterways	452.50	900.00	500.00	500.00	
Insurance	2,726.00	2,726.00	2,700.00	2,870.00	
Bad Debt	700.00	700.00	0.00	0.00	
Foreclosure Maintenance	210.00	210.00	0.00	0.00	
Committee Expenses	36.88	150.00	103.00	179.00	
Contingency	0.00	0.00	0.00	0.00	
Total Expenses	37,529.69	49,664.00	44,240.00	43,850.00	

RESERVES					
General Reserves	8,766.51	8,770.00	8,700.00	9,000.00	
Interest			0.00	0.00	
Total Reserve Funding	8,766.51	8,770.00	8,700.00	9,000.00	
Total Annual Cost	46,296.20	58,434.00	52,940.00	52,850.00	
NET OPERATING	7,034.77	-5,099.00	60.00	0.00	

Number of Homes Assessed	132	132
Annual Assessment	\$400.00	\$400.00

Reserve Est Balances \$38,996 \$39,000

VILLAGE ASSESSMENTS FOR 2018 REMAINS AT \$400 PER CALENDAR YEAR PAYABLE:

\$200 DUE FEB 1ST, 2018 + \$200 DUE MAY 1ST, 2018

TOTAL 2017 REPAVING COST \$109,800.00