



Association: Country Club Edgewater Village Association

Budget Year: 2018

Included Reports:

- Calculations and Analyses
- Statement of Revenue & Expense:
 - CEVA Combined
 - CEVA Single Entity
 - Brier Creek
 - Cove
 - Gleneagles
 - Mizner Reserve
 - Muirfield
 - Orchid Island
 - Presidio
 - Riviera
 - Sandhills
 - Siena
 - Spyglass
 - Stone Ridge
 - Vilamoura
 - Weston
 - Whitemarsh

Calculations and Analyses

2018

Property Counts		
Homes		1,975
Condos		760
Total		2,735
EBRI	Brier Creek	50
ECOV	Cove	100
EGLE	Gleneagles	101
EMIZ	Mizner Reserve	41
EMUR	Muirfield	64
EORC	Orchid Island	56
EPRE	Presidio	50
ERVR	Riviera	44
ESAN	Sandhills	50
ESIE	Siena	68
ESPY	Spyglass	51
ESTN	Stone Ridge	65
EVIL	Vilamoura	27
EWHM	Whitemarsh	70
EWTN	Weston	88
		925

MFN Admin Management Fee

	2018	2017	2016	2015	2014	2013	2012
	16.00	15.60	14.83	13.29	13.37	13.43	11.66
EBRI	9,600	9,360	8,895	7,974	8,022		
ECOV	19,200	18,720	17,790	15,948	16,044		
EGLE	19,392	18,907	17,968	16,107	16,204		
EMIZ	7,872	7,675	7,294	6,539	6,578		
EMUR	12,288	11,981	11,386	10,207	10,268		
EORC	10,752	10,483	9,962	8,931	8,985		
EPRE	9,600	9,360	8,895	7,974	8,022		
ERVR	8,448	8,237	7,828	7,017	7,059		
ESAN	9,600	9,360	8,895	7,974	8,022		
ESIE	13,056	12,730	12,097	10,845	10,910		
ESPY	9,792	9,547	9,073	8,133	8,182		
ESTN	12,480	12,168	11,564	10,366	10,429		
EVIL	5,184	5,054	4,803	4,306	4,332		
EWHM	13,440	13,104	12,453	11,164	11,231		
EWTN	<u>16,896</u>	<u>16,474</u>	<u>15,655</u>	<u>14,034</u>	<u>14,119</u>		
MFN	177,600	173,160	164,558	147,519	148,407		
Village Assoc	<u>301,300</u>	<u>284,027</u>	<u>265,428</u>	<u>221,837</u>	<u>252,389</u>		
Total	478,900	457,187	429,986	369,356	400,796		

2018-> 177,566
per mo/per home-> 16.00

Surplus Utilization

	G [A - B + C + D - E + F]						J		K		
	A 2016	B 2017	C 2017	D 2017	E 2018	F 2018	H 2018	I 2018	[H- I] 2018	[G - (2*J)] 2018	
	Members' Equity (Audited)	Utilization	Contributions to Members' Equity	Projected Surplus(Deficit)	Proposed Use	Contributions to Members' Equity	Projected 2018 Balance After Use	Average Monthly Exp 2018	Non-recurring Expense Item	Adjusted Average Monthly Exp	Excess (Shortfall) - Two (2) Month Recommended Cash Reserves
CEVA	382,246	38,600	-	25,642	33,000	-	336,288	51,624	-	51,624	233,040
Brier Creek	49,362	-	275	1,920	-	110	51,667	11,072	-	11,072	29,523
Cove	58,742	8,000	-	(379)	7,900	-	42,463	17,323	-	17,323	7,817
Gleneagles	91,490	-	-	6,129	-	-	97,619	15,728	-	15,728	66,163
Mizner Reserve	29,300	-	-	(290)	-	-	29,010	8,786	-	8,786	11,438
Muirfield	42,935	-	-	12,218	9,550	-	45,603	13,065	-	13,065	19,473
Orchid Island	36,088	9,000	-	1,114	5,240	-	22,962	10,525	-	10,525	1,912
Presidio	53,328	5,734	-	2,255	5,515	-	44,334	9,398	-	9,398	25,538
Riviera	52,057	9,137	-	2,126	6,000	-	39,046	8,289	-	8,289	22,468
Sandhills	55,079	15,792	-	3,374	8,200	-	34,461	9,268	-	9,268	15,925
Siena	65,215	-	1,700	4,121	-	900	71,936	11,331	-	11,331	49,274
Spyglass	66,238	18,028	-	13,618	17,796	-	44,032	11,276	-	11,276	21,480
Stone Ridge	69,715	14,200	-	10,226	15,750	-	49,991	10,087	-	10,087	29,817
Vilamoura	68,979	15,880	-	7,441	17,727	-	42,813	8,138	-	8,138	26,537
Weston	121,429	9,690	7,880	(624)	-	-	118,995	18,332	-	18,332	82,331
Whitemarsh	67,257	12,232	-	2,090	12,925	-	44,190	15,092	-	15,092	14,006
	1,309,460	156,293	9,855	90,980	139,603	1,010	1,115,410	229,334	-	229,334	656,742

**Statement of Revenues & Expenditures
CEVA Combined
2018 Budget**

<u>YTD Actual</u>	<u>YTD Budget</u>	<u>2017 Forecast</u>		<u>2018 Budget</u>	<u>2017 Budget</u>
REVENUES					
ASSESSMENT REVENUE					
1,413,047	1,412,989	2,192,239	Assessment to Owners	2,206,521	2,192,181
62,615	62,611	107,343	Reserve Assessment	133,398	107,340
1,475,662	1,475,600	2,299,583	Total Assessment Revenue	2,339,919	2,299,521
OTHER REVENUE					
111,292	111,291	156,294	Revenue Surplus	139,603	156,293
6,575	4,225	6,575	Late Fee Income	4,000	4,225
8,528	930	9,192	Fine/Violation Income	1,200	1,594
12,102	11,666	20,436	Estoppels Income	50,000	20,000
840	-	840	Lawn Maintenance Income	-	-
150	250	400	Lake Uihlein Ramp Fees	-	500
1,953	4,972	1,954	Rental Income	-	4,972
500	250	300	Rental Admin. Fees	-	500
4,445	15	4,445	Miscellaneous Income	-	15
4,397	2,851	6,226	Interest Income-Institutional	3,050	4,887
2,185	75	2,185	Interest Income -Other	-	75
1,283	-	1,283	Fine Interest Income	-	-
129,876	129,876	173,169	MFN Fin. Costs Reimb.	177,600	173,169
7,500	7,500	7,500	MFN Audit Reimbursement	9,000	7,500
21,207	21,206	21,207	Pool Insurance Contribution	27,604	21,206
312,832	295,106	412,004	Total Other Revenue	412,057	394,936
1,788,494	1,770,706	2,711,587	TOTAL REVENUES	2,751,976	2,694,457
OPERATING EXPENSES					
ADMINISTRATION					
295,624	295,549	457,270	Administration Management	468,900	457,195
-	-	-	Enhanced Code Enforcement	10,000	-
129,876	129,877	173,168	Fin. Mngt. Administration	177,600	173,169
-	-	-	Administration - Unit Fee	10,940	-
8,624	9,370	9,178	Administration/Bank Coupon Charges	8,998	10,895
61	100	61	Annual Report Filing Fee	100	100
61	175	186	Administration - Other	-	300
3,188	2,966	3,188	Taxes	3,411	2,966
7,500	7,500	7,500	Tax Preparation/Audit	9,000	7,500
11,783	11,806	11,783	Audit/ Accounting	11,800	11,806
7,157	12,416	15,491	Legal	15,750	20,750
128	1,250	1,378	Postage	2,000	2,500
4,050	5,000	9,050	Printing	10,000	10,000
1,000	1,000	1,000	Web Site	1,000	1,000
8,133	4,103	8,205	CERT	8,205	8,205
32,532	16,410	32,820	CAC	32,820	32,820
12,039	16,480	12,039	Insurance	10,516	16,480
21,207	21,206	21,207	Insurance-Pools	27,604	21,206
1,459	1,458	2,500	Boat Ramp Expenses	2,500	2,500
263	-	263	Miscellaneous Expense	-	-
544,684	536,665	766,287	Total Administration	811,144	779,392

**Statement of Revenues & Expenditures
CEVA Combined
2018 Budget**

<u>YTD Actual</u>	<u>YTD Budget</u>	<u>2017 Forecast</u>		<u>2018 Budget</u>	<u>2017 Budget</u>
			POOL COSTS		
15,455	13,818	25,327	Pool/ Spa Maintenance	29,100	23,690
19,979	14,235	29,697	Repair & Maintenance - Pool	21,800	23,690
9,790	11,409	17,165	Club House/ Deck Cleaning	24,096	19,560
6,016	8,391	11,570	Pool House Repair/Maintenance	10,700	14,100
2,207	3,091	4,701	Landscaping - Pool	4,650	4,584
21,207	21,207	21,207	Insurance - Pool	27,604	21,207
3,000	3,002	3,088	License/Permit-Pool	2,800	3,090
28,377	30,960	50,438	Electric - Pool	49,712	53,078
14,191	18,957	27,734	Gas - Pool	27,213	32,500
10,777	9,566	17,610	Water - Pool	19,199	16,400
3,489	3,516	6,001	Telephone - Pool	6,208	6,027
1,453	1,738	2,495	Pest Control- Pool/ Clubhouse	3,160	2,780
3,206	5,552	7,244	Miscellaneous Pool	8,520	9,590
139,147	145,443	224,277	Total Pool Costs	234,762	230,296
			COMMON AREA COSTS		
5,369	5,792	9,507	Grounds - Common	9,200	9,930
2,499	2,593	4,351	Ground Maintenance Contract	4,344	4,445
612	1,783	2,628	Plants/Annuals	3,350	3,800
-	-	-	Tree Trimming	1,000	-
-	-	-	Miscellaneous Grounds/Mulch	-	-
-	175	125	Irrigation Repair- Common	500	300
1,653	500	1,983	Miscellaneous Grounds	1,100	750
10,133	10,843	18,595	Total Common Area Costs	19,494	19,225
			LOT COSTS		
689,284	729,854	1,210,680	Grounds Maint. Contract	1,232,329	1,251,250
(1)	-	67,913	Mulch - Lot	109,703	67,914
-	-	2,500	Tree Trimming - Lot	10,360	2,500
375	3,077	2,208	Miscellaneous lot expense	3,910	3,910
22,122	25,117	39,405	Irrigation Maintenance	40,291	43,088
1,360	1,600	3,000	Power wash sidewalks/curbs	3,000	3,000
402	467	735	Irrigation Electric	840	800
63,303	63,639	108,765	Cable TV	112,920	109,101
8,746	1,050	15,111	Backflow Maintenance	14,845	14,805
6,650	3,430	15,475	Yard Lamp Maintenance	14,740	14,920
20,250	20,250	20,250	Roof Cleaning	-	20,250
26	-	342	Meeting Expense	-	342
-	350	750	Miscellaneous	200	1,864
812,517	848,833	1,487,135	Total Lot Costs	1,543,138	1,533,744
			RESERVES/PROVISIONS/CONTINGENCY		
5,749	5,748	9,855	Contributions to Members' Equity	1,010	9,855
62,615	62,611	107,343	Reserve	133,398	107,340
840	2,609	2,000	Prop. Maint.(Vacant, Foreclosed)	1,500	4,472
-	500	740	Provision for Bad Debt	1,000	1,000
908	5,427	4,374	Provision for Uncollectibles	6,530	9,133
70,112	76,896	124,313	Total Reserves/Provisions/Contingency	143,438	131,800
1,576,593	1,618,680	2,620,607	TOTAL OPERATING EXPENSES	2,751,976	2,694,457
211,901	152,026	90,980	REVENUE SURPLUS/(DEFICIT)	(0)	-

Statement of Revenues & Expenditures
CEVA
2018 Budget

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
322,265	322,269	322,265	Assessment to Owners	314,581	322,269
322,265	322,269	322,265	Total Assessment Revenue	314,581	322,269
OTHER REVENUE					
38,600	38,600	38,600	Revenue Surplus	33,000	38,600
4,350	4,000	4,350	Late Fee Income	4,000	4,000
8,528	930	9,192	Fine/Violation Income	1,200	1,594
12,102	11,666	20,436	Estoppels Income	50,000	20,000
840	-	840	Lawn Maintenance Income	-	-
150	250	400	Lake Uihlein Ramp Fees	-	500
908	3,972	908	Rental Income	-	3,972
500	250	300	Rental Admin. Fees	-	500
1,390	-	1,390	Miscellaneous Income	-	-
1,714	1,444	2,745	Interest Income-Institutional	2,500	2,475
740	-	740	Interest Income -Other	-	-
1,283	-	1,283	Fine Interest Income	-	-
129,876	129,876	173,169	MFN Fin. Costs Reimb.	177,600	173,169
7,500	7,500	7,500	MFN Audit Reimbursement	9,000	7,500
21,207	21,206	21,207	Pool Insurance Contribution	27,604	21,206
229,688	219,693	283,061	Total Other Revenue	304,904	273,516
551,953	541,962	605,326	TOTAL REVENUES	619,485	595,785
OPERATING EXPENSES					
ADMINISTRATION					
165,702	165,673	284,056	Administration Management	291,300	284,027
-	-	-	Enhanced Code Enforcement	10,000	-
129,876	129,877	173,168	Fin. Mngt. Administration	177,600	173,169
-	-	-	Administration - Unit Fee	10,940	-
5,564	6,250	5,700	Administration/Bank Coupon Charges	5,600	6,500
61	100	61	Annual Report Filing Fee	100	100
11,783	11,806	11,783	Audit/ Accounting	11,800	11,806
7,157	11,666	15,491	Legal	15,000	20,000
89	1,250	1,339	Postage	2,000	2,500
4,050	5,000	9,050	Printing	10,000	10,000
1,000	1,000	1,000	Web Site	1,000	1,000
8,133	4,103	8,205	CERT	8,205	8,205
32,532	16,410	32,820	CAC	32,820	32,820
10,239	16,480	10,239	Insurance	10,516	16,480
21,207	21,206	21,207	Insurance-Pools	27,604	21,206
1,459	1,458	2,500	Boat Ramp Expenses	2,500	2,500
263	-	263	Miscellaneous Expense	-	-
399,176	392,278	576,944	Total Administration	616,985	590,313
RESERVES/PROVISIONS/CONTINGENCY					
840	2,609	2,000	Prop. Maint.(Vacant, Foreclosed)	1,500	4,472
240	500	740	Provision for Uncollectibles	1,000	1,000
1,080	3,109	2,740	Total Reserves/Provisions/Contingency	2,500	5,472
400,256	395,387	579,684	TOTAL OPERATING EXPENSES	619,485	595,785
151,697	146,575	25,642	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (Houses - 1975)					
				129	127
Assessment per Unit (Condos - 760)					
				80	94

**Statement of Revenues & Expenditures
Brier Creek
2018 Budget**

<u>YTD Actual (7/31/2017)</u>	<u>YTD Budget</u>	<u>2017 Forecast</u>		<u>2018 Budget</u>	<u>2017 Budget</u>
REVENUES					
ASSESSMENT REVENUE					
70,583	70,579	121,004	Assessment to Owners	125,860	121,000
4,083	4,083	7,000	Reserve Assessment	7,000	7,000
<u>74,667</u>	<u>74,662</u>	<u>128,004</u>	Total Assessment Revenue	<u>132,860</u>	<u>128,000</u>
OTHER REVENUE					
50	-	50	Late Fee Income	-	-
65	44	96	Interest Income-Institutional	-	75
35	-	35	Interest Income -Other	-	-
<u>150</u>	<u>44</u>	<u>182</u>	Total Other Revenue	<u>-</u>	<u>75</u>
<u>74,817</u>	<u>74,706</u>	<u>128,186</u>	TOTAL REVENUES	<u>132,860</u>	<u>128,075</u>
OPERATING EXPENSES					
ADMINISTRATION					
7,020	7,020	9,360	Administration Management	9,600	9,360
-	-	-	Enhanced Code Enforcement	-	-
-	-	-	Administration - Unit Fee	-	-
169	250	200	Administration/Bank Coupon Charges	200	350
500	500	500	Tax Preparation/Audit	600	500
<u>7,689</u>	<u>7,770</u>	<u>10,060</u>	Total Administration	<u>10,400</u>	<u>10,210</u>
LOT COSTS					
41,321	42,145	71,429	Grounds Maint. Contract	71,700	72,253
-	-	6,500	Mulch - Lot	10,000	6,500
427	1,137	1,240	Irrigation Maintenance	1,950	1,950
14,967	15,106	25,758	Cable TV	28,200	25,898
-	-	1,000	Backflow Maintenance	1,000	1,000
1,250	-	2,500	Yard Lamp Maintenance	2,500	2,500
26	-	342	Meeting Expense	-	342
<u>57,990</u>	<u>58,389</u>	<u>108,769</u>	Total Lot Costs	<u>115,350</u>	<u>110,443</u>
RESERVES/PROVISIONS/CONTINGENCY					
160	160	275	Contributions to Members' Equity	110	275
4,083	4,083	7,000	Reserve	7,000	7,000
100	86	161	Provision for Uncollectibles	-	147
<u>4,344</u>	<u>4,329</u>	<u>7,436</u>	Total Reserves/Provisions/Contingency	<u>7,110</u>	<u>7,422</u>
<u>70,023</u>	<u>70,488</u>	<u>126,265</u>	TOTAL OPERATING EXPENSES	<u>132,860</u>	<u>128,075</u>
<u>4,794</u>	<u>4,218</u>	<u>1,920</u>	REVENUE SURPLUS/(DEFICIT)	<u>-</u>	<u>-</u>
Assessment per Unit (50)					
				\$ 2,657	\$ 2,560
Quarterly Assessment per Unit (50)					
				\$ 664	\$ 640

Statement of Revenues & Expenditures
Cove
2018 Budget

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
112,205	112,199	192,358	Assessment to Owners	196,972	192,352
1,458	1,458	2,500	Reserve Assessment	3,000	2,500
113,664	113,657	194,858	Total Assessment Revenue	199,972	194,852
OTHER REVENUE					
4,667	4,669	7,998	Revenue Surplus	7,900	8,000
375	-	375	Late Fee Income	-	-
263	58	305	Interest Income-Institutional	-	100
130	-	130	Interest Income -Other	-	-
5,435	4,727	8,807	Total Other Revenue	7,900	8,100
119,098	118,385	203,666	TOTAL REVENUES	207,872	202,952
OPERATING EXPENSES					
ADMINISTRATION					
14,041	14,041	18,721	Administration Management	19,200	18,721
-	-	-	Enhanced Code Enforcement	-	-
-	-	-	Administration - Unit Fee	-	-
348	250	350	Administration/Bank Coupon Charges	325	350
462	500	462	Taxes	500	500
500	500	500	Tax Preparation/Audit	600	500
200	-	200	Insurance	-	-
15,550	15,291	20,233	Total Administration	20,625	20,071
POOL COSTS					
590	-	590	Pool/ Spa Maintenance	-	-
3,705	2,333	5,372	Repair & Maintenance - Pool	6,000	4,000
1,600	1,867	2,800	Club House/ Deck Cleaning	2,880	3,200
711	-	711	Pool House Repair/Maintenance	-	-
2,530	2,530	2,530	Insurance - Pool	3,159	2,530
375	375	375	License/Permit-Pool	375	375
1,941	2,742	3,899	Electric - Pool	3,367	4,700
2,458	2,975	4,583	Gas - Pool	5,100	5,100
828	1,167	1,661	Water - Pool	2,000	2,000
390	443	707	Telephone - Pool	722	760
225	140	325	Pest Control- Pool/ Clubhouse	360	240
558	2,240	2,158	Miscellaneous Pool	2,000	3,840
15,911	16,811	25,712	Total Pool Costs	25,963	26,745
LOT COSTS					
80,351	80,346	137,748	Grounds Maint. Contract	143,744	137,744
-	-	9,700	Mulch - Lot	9,700	9,700
4,003	1,692	5,211	Irrigation Maintenance	2,000	2,900
402	467	735	Irrigation Electric	840	800
2,000	-	2,000	Backflow Maintenance	2,000	2,000
86,756	82,504	155,395	Total Lot Costs	158,284	153,144
RESERVES/PROVISIONS/CONTINGENCY					
1,458	1,458	2,500	Reserve	3,000	2,500
-	287	205	Provision for Uncollectibles	-	492
1,458	1,745	2,705	Total Reserves/Provisions/Contingency	3,000	2,992
119,675	116,351	204,045	TOTAL OPERATING EXPENSES	207,872	202,952
(577)	2,033	(379)	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (100)					
				\$ 2,000	\$ 1,949
				\$ 500	\$ 487

**Statement of Revenues & Expenditures
Gleneagles
2018 Budget**

<u>YTD Actual (7/31/2017)</u>	<u>YTD Budget</u>	<u>2017 Forecast</u>		<u>2018 Budget</u>	<u>2017 Budget</u>
REVENUES					
ASSESSMENT REVENUE					
108,167	108,161	185,435	Assessment to Owners	183,937	185,429
2,307	2,306	3,954	Reserve Assessment	4,800	3,954
110,473	110,467	189,389	Total Assessment Revenue	188,737	189,383
OTHER REVENUE					
350	-	350	Late Fee Income	-	-
775	-	775	Miscellaneous Income	-	-
144	111	224	Interest Income-Institutional	-	190
329	-	329	Interest Income -Other	-	-
1,598	111	1,677	Total Other Revenue	-	190
112,071	110,578	191,066	TOTAL REVENUES	188,737	189,573
OPERATING EXPENSES					
ADMINISTRATION					
14,431	14,181	19,158	Administration Management	19,392	18,908
-	-	-	Enhanced Code Enforcement	-	-
-	-	-	Administration - Unit Fee	-	-
162	300	175	Administration/Bank Coupon Charges	330	400
439	477	439	Taxes	440	477
500	500	500	Tax Preparation/Audit	600	500
-	750	-	Legal	750	750
200	-	200	Insurance	-	-
15,731	16,208	20,472	Total Administration	21,512	21,035
POOL COSTS					
2,927	3,144	5,704	Repair & Maintenance - Pool	5,700	5,390
1,410	1,610	2,560	Club House/ Deck Cleaning	3,160	2,760
147	992	700	Pool House Repair/Maintenance	1,500	1,700
2,277	2,277	2,277	Insurance - Pool	3,224	2,277
125	140	125	License/Permit-Pool	125	140
1,255	1,329	2,204	Electric - Pool	2,256	2,278
672	642	1,131	Water - Pool	1,367	1,100
367	388	644	Telephone - Pool	672	665
358	210	508	Pest Control- Pool/ Clubhouse	690	360
443	-	443	Miscellaneous Pool	-	-
9,981	10,731	16,296	Total Pool Costs	18,694	16,670
COMMON AREA COSTS					
784	878	1,411	Ground Maintenance Contract	1,344	1,505
-	-	-	Irrigation Repair- Common	200	-
-	-	-	Miscellaneous Grounds	300	-
784	878	1,411	Total Common Area Costs	1,844	1,505
LOT COSTS					
81,796	84,890	142,440	Grounds Maint. Contract	141,687	145,534
-	163	117	Irrigation Maintenance	-	280
-	-	-	Miscellaneous	200	-
81,796	85,053	142,557	Total Lot Costs	141,887	145,814
RESERVES/PROVISIONS/CONTINGENCY					
2,307	2,306	3,954	Reserve	4,800	3,954
-	347	248	Provision for Uncollectibles	-	595
2,307	2,653	4,202	Total Reserves/Provisions/Contingency	4,800	4,549
110,599	115,523	184,938	TOTAL OPERATING EXPENSES	188,737	189,573
1,472	(4,945)	6,129	REVENUE SURPLUS/(DEFICIT)	-	-
Full Assessment					
Assessment per Unit (98)				\$ 1,912	\$ 1,936
Quarterly Assessment per Unit (98)				\$ 478	\$ 484
Without Lot Maintenance					
Assessment per Unit (3)				\$ 464	\$ 433
Quarterly Assessment per Unit (3)				\$ 116	\$ 108

**Statement of Revenues & Expenditures
Mizner Reserve
2018 Budget**

<u>YTD Actual (7/31/2017)</u>	<u>YTD Budget</u>	<u>2017 Forecast</u>		<u>2018 Budget</u>	<u>2017 Budget</u>
REVENUES					
ASSESSMENT REVENUE					
59,509	59,506	102,019	Assessment to Owners	105,436	102,016
<u>59,509</u>	<u>59,506</u>	<u>102,019</u>	Total Assessment Revenue	<u>105,436</u>	<u>102,016</u>
OTHER REVENUE					
125	100	125	Late Fee Income	-	100
78	73	130	Interest Income-Institutional	-	125
19	25	19	Interest Income -Other	-	25
<u>222</u>	<u>198</u>	<u>274</u>	Total Other Revenue	<u>-</u>	<u>250</u>
<u>59,731</u>	<u>59,704</u>	<u>102,293</u>	TOTAL REVENUES	<u>105,436</u>	<u>102,266</u>
OPERATING EXPENSES					
ADMINISTRATION					
5,757	5,757	7,676	Administration Management	7,872	7,676
-	-	-	Enhanced Code Enforcement	-	-
-	-	-	Administration - Unit Fee	-	-
137	150	157	Administration/Bank Coupon Charges	135	170
500	500	500	Tax Preparation/Audit	600	500
<u>6,394</u>	<u>6,407</u>	<u>8,333</u>	Total Administration	<u>8,607</u>	<u>8,346</u>
LOT COSTS					
39,552	39,551	67,806	Grounds Maint. Contract	69,504	67,805
375	-	375	Miscellaneous lot expense	-	-
515	700	1,016	Irrigation Maintenance	1,200	1,200
12,723	12,684	21,784	Cable TV	22,980	21,745
-	-	870	Backflow Maintenance	845	870
1,725	1,150	2,400	Yard Lamp Maintenance	2,300	2,300
<u>54,891</u>	<u>54,085</u>	<u>94,251</u>	Total Lot Costs	<u>96,829</u>	<u>93,920</u>
<u>61,284</u>	<u>60,492</u>	<u>102,584</u>	TOTAL OPERATING EXPENSES	<u>105,436</u>	<u>102,266</u>
<u>(1,553)</u>	<u>(788)</u>	<u>(290)</u>	REVENUE SURPLUS/(DEFICIT)	<u>-</u>	<u>-</u>
				Assessment per Unit (41)	\$ 2,488
				Quarterly Assessment per Unit (41)	\$ 622

**Statement of Revenues & Expenditures
Muirfield
2018 Budget**

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
78,268	78,264	134,179	Assessment to Owners	124,224	134,174
7,583	7,583	13,000	Reserve Assessment	23,000	13,000
85,852	85,847	147,179	Total Assessment Revenue	147,224	147,174
OTHER REVENUE					
-	-	-	Revenue Surplus	9,550	-
225	-	225	Late Fee Income	-	-
128	96	60	Interest Income-Institutional	-	164
155	-	155	Interest Income -Other	-	-
508	96	440	Total Other Revenue	9,550	164
86,360	85,942	147,619	TOTAL REVENUES	156,774	147,338
OPERATING EXPENSES					
ADMINISTRATION					
8,986	8,986	11,981	Administration Management	12,288	11,981
245	190	305	Administration/Bank Coupon Charges	210	250
500	500	500	Tax Preparation/Audit	600	500
200	-	200	Insurance	-	-
9,931	9,676	12,986	Total Administration	13,098	12,731
POOL COSTS					
2,030	2,100	3,530	Pool/ Spa Maintenance	3,480	3,600
440	1,000	700	Repair & Maintenance - Pool	1,000	1,000
900	875	1,525	Club House/ Deck Cleaning	1,956	1,500
494	292	702	Pool House Repair/Maintenance	600	500
-	1,000	1,000	Landscaping - Pool	1,000	1,000
2,151	2,151	2,151	Insurance - Pool	2,879	2,151
375	375	375	License/Permit-Pool	375	375
3,460	4,375	6,585	Electric - Pool	5,508	7,500
1,887	2,042	3,345	Gas - Pool	3,027	3,500
1,143	1,050	1,893	Water - Pool	1,999	1,800
454	433	764	Telephone - Pool	780	742
25	250	275	Miscellaneous Pool	350	500
13,359	15,942	22,845	Total Pool Costs	22,954	24,168
COMMON AREA COSTS					
1,170	500	1,500	Miscellaneous Grounds	800	750
1,170	500	1,500	Total Common Area Costs	800	750
LOT COSTS					
39,148	48,735	73,963	Grounds Maint. Contract	87,147	83,550
2,323	2,333	3,990	Irrigation Maintenance	4,000	4,000
-	1,600	1,600	Power wash sidewalks/curbs	1,600	1,600
975	-	975	Backflow Maintenance	975	960
2,400	2,040	3,500	Yard Lamp Maintenance	3,200	4,080
44,846	54,708	84,028	Total Lot Costs	96,922	94,190
RESERVES/PROVISIONS/CONTINGENCY					
7,583	7,583	13,000	Reserve	23,000	13,000
-	1,458	1,041	Provision for Uncollectibles	-	2,499
7,583	9,041	14,042	Total Reserves/Provisions/Contingency	23,000	15,499
76,889	89,866	135,401	TOTAL OPERATING EXPENSES	156,774	147,338
9,471	(3,924)	12,218	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (64)					
				\$ 2,300	\$ 2,300
Quarterly Assessment per Unit (64)					
				\$ 575	\$ 575

**Statement of Revenues & Expenditures
Orchid Island
2018 Budget**

<u>YTD Actual (7/31/2017)</u>	<u>YTD Budget</u>	<u>2017 Forecast</u>		<u>2018 Budget</u>	<u>2017 Budget</u>
REVENUES					
ASSESSMENT REVENUE					
64,125	64,122	109,933	Assessment to Owners	112,061	109,929
5,119	5,118	8,775	Reserve Assessment	9,000	8,775
69,244	69,240	118,708	Total Assessment Revenue	121,061	118,704
OTHER REVENUE					
5,250	5,250	9,000	Revenue Surplus	5,240	9,000
150	125	150	Late Fee Income	-	125
-	15	-	Miscellaneous Income	-	15
43	117	100	Interest Income-Institutional	-	200
49	50	49	Interest Income -Other	-	50
5,492	5,556	9,299	Total Other Revenue	5,240	9,390
74,736	74,796	128,007	TOTAL REVENUES	126,301	128,094
OPERATING EXPENSES					
ADMINISTRATION					
7,863	7,863	10,484	Administration Management	10,752	10,484
182	350	200	Administration/Bank Coupon Charges	300	500
439	440	439	Taxes	440	440
500	500	500	Tax Preparation/Audit	600	500
200	-	200	Insurance	-	-
9,184	9,153	11,823	Total Administration	12,092	11,924
POOL COSTS					
2,100	1,983	3,517	Pool/ Spa Maintenance	4,000	3,400
650	350	800	Repair & Maintenance - Pool	600	600
1,400	758	1,300	Club House/ Deck Cleaning	2,400	1,300
271	700	771	Pool House Repair/Maintenance	-	1,200
350	-	350	Landscaping - Pool	-	-
2,200	2,200	2,200	Insurance - Pool	3,076	2,200
375	375	375	License/Permit-Pool	375	375
4,099	3,850	6,850	Electric - Pool	7,648	6,600
1,113	1,517	2,197	Gas - Pool	2,400	2,600
1,139	1,283	2,056	Water - Pool	2,000	2,200
339	350	589	Telephone - Pool	600	600
165	140	265	Pest Control- Pool/ Clubhouse	220	240
14,202	13,506	21,269	Total Pool Costs	23,319	21,315
COMMON AREA COSTS					
4,369	4,334	7,465	Grounds - Common	7,200	7,430
4,369	4,334	7,465	Total Common Area Costs	7,200	7,430
LOT COSTS					
39,325	37,331	65,993	Grounds Maint. Contract	64,640	64,000
-	-	6,000	Mulch - Lot	6,000	6,000
1,374	4,433	4,541	Irrigation Maintenance	3,000	7,600
1,026	1,050	1,026	Backflow Maintenance	1,050	1,050
41,725	42,814	77,560	Total Lot Costs	74,690	78,650
RESERVES/PROVISIONS/CONTINGENCY					
5,119	5,118	8,775	Reserve	9,000	8,775
5,119	5,118	8,775	Total Reserves/Provisions/Contingency	9,000	8,775
74,599	74,926	126,893	TOTAL OPERATING EXPENSES	126,301	128,094
137	(129)	1,114	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (56)					
				\$ 2,162	\$ 2,120
Quarterly Assessment per Unit (56)					
				\$ 540	\$ 530

**Statement of Revenues & Expenditures
Presidio
2018 Budget**

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
58,473	58,470	100,243	Assessment to Owners	103,476	100,240
3,131	3,131	5,367	Reserve Assessment	3,788	5,367
61,604	61,601	105,611	Total Assessment Revenue	107,264	105,607
OTHER REVENUE					
3,345	3,345	5,734	Revenue Surplus	5,515	5,734
125	-	125	Late Fee Income	-	-
50	-	50	Miscellaneous Income	-	-
116	146	175	Interest Income-Institutional	-	250
48	-	48	Interest Income -Other	-	-
3,684	3,491	6,132	Total Other Revenue	5,515	5,984
65,288	65,091	111,742	TOTAL REVENUES	112,779	111,591
OPERATING EXPENSES					
ADMINISTRATION					
7,020	7,020	9,360	Administration Management	9,600	9,360
-	-	-	Enhanced Code Enforcement	-	-
-	-	-	Administration - Unit Fee	-	-
182	150	232	Administration/Bank Coupon Charges	163	200
281	281	281	Taxes	281	281
500	500	500	Tax Preparation/Audit	600	500
106	-	106	Insurance	-	-
8,090	7,951	10,480	Total Administration	10,644	10,341
POOL COSTS					
990	1,706	2,208	Repair & Maintenance - Pool	2,660	2,925
598	993	1,307	Club House/ Deck Cleaning	1,330	1,702
1,195	621	1,638	Pool House Repair/Maintenance	1,703	1,065
988	1,112	1,783	Landscaping - Pool	1,942	1,907
1,463	1,463	1,463	Insurance - Pool	1,839	1,463
200	124	288	License/Permit-Pool	212	212
2,302	2,483	4,075	Electric - Pool	3,990	4,256
574	993	1,283	Gas - Pool	1,437	1,702
625	621	1,069	Water - Pool	1,064	1,064
208	205	354	Telephone - Pool	372	351
154	217	309	Pest Control- Pool/ Clubhouse	346	372
61	-	61	Miscellaneous Pool	-	-
9,835	10,537	16,317	Total Pool Costs	16,895	17,019
LOT COSTS					
39,004	39,002	66,866	Grounds Maint. Contract	68,202	66,864
(1)	-	7,750	Mulch - Lot	9,000	7,750
-	1,167	833	Miscellaneous lot expense	2,000	2,000
499	875	1,124	Irrigation Maintenance	1,500	1,500
-	-	750	Backflow Maintenance	750	750
39,503	41,043	77,323	Total Lot Costs	81,452	78,864
RESERVES/PROVISIONS/CONTINGENCY					
3,131	3,131	5,367	Reserve	3,788	5,367
3,131	3,131	5,367	Total Reserves/Provisions/Contingency	3,788	5,367
60,558	62,662	109,487	TOTAL OPERATING EXPENSES	112,779	111,591
4,730	2,430	2,255	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (50)					
				\$ 2,145	\$ 2,112
Quarterly Assessment per Unit (50)					
				\$ 536	\$ 528

**Statement of Revenues & Expenditures
Riviera
2018 Budget**

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
49,200	49,197	84,346	Assessment to Owners	90,132	84,343
2,755	2,755	4,723	Reserve Assessment	3,334	4,723
51,955	51,952	89,069	Total Assessment Revenue	93,466	89,066
OTHER REVENUE					
5,330	5,330	9,137	Revenue Surplus	6,000	9,137
175	-	175	Late Fee Income	-	-
25	-	25	Miscellaneous Income	-	-
159	105	234	Interest Income-Institutional	-	180
120	-	120	Interest Income -Other	-	-
5,809	5,435	9,691	Total Other Revenue	6,000	9,317
57,764	57,387	98,760	TOTAL REVENUES	99,466	98,383
OPERATING EXPENSES					
ADMINISTRATION					
6,178	6,178	8,237	Administration Management	8,448	8,237
153	150	203	Administration/Bank Coupon Charges	150	200
247	268	247	Taxes	250	268
500	500	500	Tax Preparation/Audit	600	500
94	-	94	Insurance	-	-
7,171	7,096	9,281	Total Administration	9,448	9,205
POOL COSTS					
421	-	421	Pool/ Spa Maintenance	-	-
869	1,502	1,942	Repair & Maintenance - Pool	2,340	2,575
526	874	1,150	Club House/ Deck Cleaning	1,170	1,498
1,050	545	1,440	Pool House Repair/Maintenance	1,497	935
869	978	1,568	Landscaping - Pool	1,708	1,677
1,287	1,287	1,287	Insurance - Pool	1,762	1,287
176	188	176	License/Permit-Pool	188	188
2,025	2,184	3,585	Electric - Pool	3,510	3,744
507	874	1,131	Gas - Pool	1,263	1,498
551	546	941	Water - Pool	936	936
182	180	311	Telephone - Pool	328	309
136	191	272	Pest Control- Pool/ Clubhouse	304	328
53	-	53	Miscellaneous Pool	-	-
8,652	9,350	14,278	Total Pool Costs	15,006	14,975
LOT COSTS					
34,324	34,321	58,842	Grounds Maint. Contract	60,018	58,840
(1)	-	6,900	Mulch - Lot	7,920	6,900
-	1,760	1,000	Miscellaneous lot expense	1,760	1,760
401	770	951	Irrigation Maintenance	1,320	1,320
-	-	660	Backflow Maintenance	660	660
34,724	36,851	68,353	Total Lot Costs	71,678	69,480
RESERVES/PROVISIONS/CONTINGENCY					
2,755	2,755	4,723	Reserve	3,334	4,723
2,755	2,755	4,723	Total Reserves/Provisions/Contingency	3,334	4,723
53,303	56,052	96,634	TOTAL OPERATING EXPENSES	99,466	98,383
4,461	1,335	2,126	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (44)					
				\$ 2,124	\$ 2,024
Quarterly Assessment per Unit (44)					
				\$ 531	\$ 506

**Statement of Revenues & Expenditures
Sandhills
2018 Budget**

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
51,589	51,586	88,442	Assessment to Owners	98,236	88,439
2,092	2,092	3,586	Reserve Assessment	4,376	3,586
53,681	53,678	92,028	Total Assessment Revenue	102,612	92,025
OTHER REVENUE					
9,212	9,211	15,793	Revenue Surplus	8,200	15,792
25	-	25	Late Fee Income	-	-
1,046	1,000	1,046	Rental Income	-	1,000
2,205	-	2,205	Miscellaneous Income	-	-
226	84	286	Interest Income-Institutional	400	144
244	-	244	Interest Income -Other	-	-
12,957	10,295	19,598	Total Other Revenue	8,600	16,936
66,639	63,974	111,626	TOTAL REVENUES	111,212	108,961
OPERATING EXPENSES					
ADMINISTRATION					
7,020	7,020	9,360	Administration Management	9,600	9,360
166	150	216	Administration/Bank Coupon Charges	165	200
439	-	439	Taxes	500	-
500	500	500	Tax Preparation/Audit	600	500
200	-	200	Insurance	-	-
8,324	7,670	10,714	Total Administration	10,865	10,060
POOL COSTS					
2,000	1,890	3,350	Pool/ Spa Maintenance	3,000	3,240
986	-	986	Repair & Maintenance - Pool	-	-
300	583	717	Club House/ Deck Cleaning	2,100	1,000
1,009	1,167	1,842	Pool House Repair/Maintenance	2,000	2,000
2,151	2,151	2,151	Insurance - Pool	2,759	2,151
375	375	375	License/Permit-Pool	375	375
3,440	3,383	5,800	Electric - Pool	5,700	5,800
706	1,167	1,539	Gas - Pool	1,500	2,000
2,015	1,167	2,848	Water - Pool	2,000	2,000
402	379	673	Telephone - Pool	696	650
315	315	540	Pest Control- Pool/ Clubhouse	540	540
200	292	408	Miscellaneous Pool	500	500
13,898	12,868	21,229	Total Pool Costs	21,170	20,256
COMMON AREA COSTS					
1,715	1,715	2,940	Ground Maintenance Contract	3,000	2,940
-	233	167	Plants/Annuals	400	400
-	175	125	Irrigation Repair- Common	300	300
25	-	25	Miscellaneous Grounds	-	-
1,740	2,123	3,257	Total Common Area Costs	3,700	3,640
LOT COSTS					
37,800	37,798	64,802	Grounds Maint. Contract	66,096	64,800
-	1,750	2,300	Irrigation Maintenance	3,000	3,000
1,065	-	1,300	Backflow Maintenance	765	765
-	240	-	Yard Lamp Maintenance	240	240
-	-	500	Miscellaneous	-	1,264
38,865	39,788	68,902	Total Lot Costs	70,101	70,069
RESERVES/PROVISIONS/CONTINGENCY					
2,092	2,092	3,586	Reserve	4,376	3,586
-	787	563	Provision for Uncollectibles	1,000	1,350
2,092	2,879	4,149	Total Reserves/Provisions/Contingency	5,376	4,936
64,919	65,328	108,251	TOTAL OPERATING EXPENSES	111,212	108,961
1,720	(1,354)	3,374	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (50)					
				\$ 2,052	\$ 1,841
Quarterly Assessment per Unit (50)					
				\$ 513	\$ 460

Statement of Revenues & Expenditures
Siena
2018 Budget

<u>YTD Actual (7/31/2017)</u>	<u>YTD Budget</u>	<u>2017 Forecast</u>		<u>2018 Budget</u>	<u>2017 Budget</u>
REVENUES					
ASSESSMENT REVENUE					
79,351	79,346	136,035	Assessment to Owners	135,968	136,030
<u>79,351</u>	<u>79,346</u>	<u>136,035</u>	Total Assessment Revenue	<u>135,968</u>	<u>136,030</u>
OTHER REVENUE					
175	-	175	Late Fee Income	-	-
219	90	283	Interest Income-Institutional	-	154
83	-	83	Interest Income -Other	-	-
<u>477</u>	<u>90</u>	<u>541</u>	Total Other Revenue	<u>-</u>	<u>154</u>
<u>79,827</u>	<u>79,436</u>	<u>136,575</u>	TOTAL REVENUES	<u>135,968</u>	<u>136,184</u>
OPERATING EXPENSES					
ADMINISTRATION					
9,548	9,548	12,730	Administration Management	13,056	12,730
-	-	-	Enhanced Code Enforcement	-	-
-	-	-	Administration - Unit Fee	-	-
262	150	275	Administration/Bank Coupon Charges	230	250
500	500	500	Tax Preparation/Audit	600	500
<u>10,310</u>	<u>10,198</u>	<u>13,505</u>	Total Administration	<u>13,886</u>	<u>13,480</u>
LOT COSTS					
53,270	56,475	93,615	Grounds Maint. Contract	91,320	96,820
-	-	18,564	Mulch - Lot	18,786	18,564
-	-	-	Tree Trimming - Lot	5,580	-
1,119	1,447	2,152	Irrigation Maintenance	2,536	2,480
1,360	-	1,400	Power wash sidewalks/curbs	1,400	1,400
1,360	-	1,360	Backflow Maintenance	1,360	1,360
<u>57,109</u>	<u>57,922</u>	<u>117,091</u>	Total Lot Costs	<u>120,982</u>	<u>120,624</u>
RESERVES/PROVISIONS/CONTINGENCY					
992	992	1,700	Contributions to Members' Equity	900	1,700
-	222	158	Provision for Uncollectibles	200	380
<u>992</u>	<u>1,213</u>	<u>1,858</u>	Total Reserves/Provisions/Contingency	<u>1,100</u>	<u>2,080</u>
<u>68,410</u>	<u>69,332</u>	<u>132,454</u>	TOTAL OPERATING EXPENSES	<u>135,968</u>	<u>136,184</u>
<u>11,417</u>	<u>10,104</u>	<u>4,121</u>	REVENUE SURPLUS/(DEFICIT)	<u>-</u>	<u>-</u>
Assessment per Unit (68)					
				\$ 2,000	\$ 2,000
				\$ 500	\$ 500

Statement of Revenues & Expenditures
Spyglass
2018 Budget

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
61,840	61,837	106,016	Assessment to Owners	108,773	106,012
5,395	5,394	9,248	Reserve Assessment	8,738	9,248
67,235	67,231	115,264	Total Assessment Revenue	117,511	115,260
OTHER REVENUE					
10,516	10,516	18,029	Revenue Surplus	17,796	18,028
75	-	75	Late Fee Income	-	-
184	29	205	Interest Income-Institutional	-	50
17	-	17	Interest Income -Other	-	-
10,793	10,545	18,326	Total Other Revenue	17,796	18,078
78,028	77,776	133,590	TOTAL REVENUES	135,307	133,338
OPERATING EXPENSES					
ADMINISTRATION					
7,161	7,161	9,548	Administration Management	9,792	9,548
169	180	200	Administration/Bank Coupon Charges	170	220
439	500	439	Taxes	500	500
500	500	500	Tax Preparation/Audit	600	500
200	-	200	Insurance	-	-
8,469	8,341	10,887	Total Administration	11,062	10,768
POOL COSTS					
2,400	4,958	5,942	Pool/ Spa Maintenance	9,000	8,500
2,180	-	2,180	Repair & Maintenance - Pool	-	-
1,681	1,458	2,723	Club House/ Deck Cleaning	3,300	2,500
439	2,625	2,315	Pool House Repair/Maintenance	700	4,500
2,277	2,277	2,277	Insurance - Pool	2,784	2,277
375	375	375	License/Permit-Pool	375	375
2,715	3,500	5,216	Electric - Pool	5,398	6,000
2,739	3,091	4,947	Gas - Pool	5,600	5,300
1,116	1,167	1,949	Water - Pool	2,100	2,000
461	467	794	Telephone - Pool	850	800
520	1,633	1,687	Miscellaneous Pool	3,220	2,800
16,903	21,551	30,404	Total Pool Costs	33,327	35,052
COMMON AREA COSTS					
1,000	1,458	2,042	Grounds - Common	2,000	2,500
-	-	500	Plants/Annuals	250	500
1,000	1,458	2,542	Total Common Area Costs	2,250	3,000
LOT COSTS					
28,980	39,023	56,857	Grounds Maint. Contract	50,700	66,900
-	-	-	Mulch - Lot	13,000	-
-	-	-	Tree Trimming - Lot	3,800	-
2,020	1,750	3,270	Irrigation Maintenance	4,500	3,000
-	-	1,300	Backflow Maintenance	1,400	1,300
1,275	-	4,575	Yard Lamp Maintenance	3,500	3,300
32,275	40,773	66,002	Total Lot Costs	76,900	74,500
RESERVES/PROVISIONS/CONTINGENCY					
5,395	5,394	9,248	Reserve	8,738	9,248
568	449	889	Provision for Uncollectibles	3,030	770
5,963	5,844	10,137	Total Reserves/Provisions/Contingency	11,768	10,018
64,609	77,966	119,972	TOTAL OPERATING EXPENSES	135,307	133,338
13,419	(190)	13,618	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (51)					
				\$ 2,304	\$ 2,260
Quarterly Assessment per Unit (51)					
				\$ 576	\$ 565

**Statement of Revenues & Expenditures
Stone Ridge
2018 Budget**

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
61,346	61,343	105,169	Assessment to Owners	105,292	105,165
61,346	61,343	105,169	Total Assessment Revenue	105,292	105,165
OTHER REVENUE					
8,283	8,283	14,200	Revenue Surplus	15,750	14,200
100	-	100	Late Fee Income	-	-
137	102	209	Interest Income-Institutional	-	175
61	-	61	Interest Income -Other	-	-
8,581	8,385	14,571	Total Other Revenue	15,750	14,375
69,927	69,728	119,739	TOTAL REVENUES	121,042	119,540
OPERATING EXPENSES					
ADMINISTRATION					
9,127	9,127	12,169	Administration Management	12,480	12,169
-	-	-	Enhanced Code Enforcement	-	-
-	-	-	Administration - Unit Fee	-	-
228	150	200	Administration/Bank Coupon Charges	220	255
500	500	500	Tax Preparation/Audit	600	500
9,854	9,777	12,869	Total Administration	13,300	12,924
LOT COSTS					
47,348	55,739	87,167	Grounds Maint. Contract	82,357	95,558
-	-	2,000	Mulch - Lot	17,600	2,000
3,704	4,409	6,853	Irrigation Maintenance	7,785	7,558
51,051	60,148	96,019	Total Lot Costs	107,742	105,116
RESERVES/PROVISIONS/CONTINGENCY					
-	875	625	Provision for Uncollectibles	-	1,500
-	875	625	Total Reserves/Provisions/Contingency	-	1,500
60,905	70,799	109,513	TOTAL OPERATING EXPENSES	121,042	119,540
9,022	(1,072)	10,226	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (65)					
				\$ 1,620	\$ 1,618
Quarterly Assessment per Unit (65)					
				\$ 405	\$ 404

**Statement of Revenues & Expenditures
Vilamoura
2018 Budget**

<u>YTD Actual (7/31/2017)</u>	<u>YTD Budget</u>	<u>2017 Forecast</u>		<u>2018 Budget</u>	<u>2017 Budget</u>
REVENUES					
ASSESSMENT REVENUE					
36,608	36,606	62,758	Assessment to Owners	62,754	62,756
10,017	10,016	17,173	Reserve Assessment	17,172	17,172
46,625	46,622	79,931	Total Assessment Revenue	79,926	79,928
OTHER REVENUE					
9,263	9,263	15,881	Revenue Surplus	17,727	15,880
312	178	439	Interest Income-Institutional	-	305
22	-	22	Interest Income -Other	-	-
9,598	9,441	16,342	Total Other Revenue	17,727	16,185
56,223	56,063	96,273	TOTAL REVENUES	97,653	96,113
OPERATING EXPENSES					
ADMINISTRATION					
3,791	3,791	5,055	Administration Management	5,184	5,055
91	200	141	Administration/Bank Coupon Charges	100	250
-	175	125	Administration - Other	-	300
500	500	500	Tax Preparation/Audit	600	500
4,382	4,666	5,821	Total Administration	5,884	6,105
LOT COSTS					
26,765	32,538	50,009	Grounds Maint. Contract	47,130	55,782
-	-	-	Mulch - Lot	10,197	-
-	-	-	Tree Trimming - Lot	980	-
-	150	-	Miscellaneous lot expense	150	150
190	350	440	Irrigation Maintenance	600	600
8,381	8,705	14,600	Cable TV	15,000	14,924
540	-	540	Backflow Maintenance	540	540
-	350	250	Miscellaneous	-	600
35,875	42,093	65,839	Total Lot Costs	74,597	72,596
RESERVES/PROVISIONS/CONTINGENCY					
10,017	10,016	17,173	Reserve	17,172	17,172
-	240	-	Provision for Uncollectibles	-	240
10,017	10,256	17,173	Total Reserves/Provisions/Contingency	17,172	17,412
50,275	57,015	88,832	TOTAL OPERATING EXPENSES	97,653	96,113
5,948	(953)	7,441	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (27)					
				\$ 2,960	\$ 2,960
Quarterly Assessment per Unit (27)					
				\$ 740	\$ 740

**Statement of Revenues & Expenditures
Weston
2018 Budget**

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
115,020	115,013	197,184	Assessment to Owners	179,982	197,177
13,315	13,314	22,826	Reserve Assessment	40,000	22,825
128,335	128,327	220,009	Total Assessment Revenue	219,982	220,002
OTHER REVENUE					
9,690	9,690	9,690	Revenue Surplus	-	9,690
175	-	175	Late Fee Income	-	-
358	146	463	Interest Income-Institutional	-	250
51	-	51	Interest Income -Other	-	-
10,274	9,836	10,378	Total Other Revenue	-	9,940
138,608	138,163	230,388	TOTAL REVENUES	219,982	229,942
OPERATING EXPENSES					
ADMINISTRATION					
12,151	12,356	16,269	Administration Management	16,896	16,474
314	300	325	Administration/Bank Coupon Charges	300	400
443	500	443	Taxes	500	500
500	500	500	Tax Preparation/Audit	600	500
39	-	39	Postage	-	-
200	-	200	Insurance	-	-
13,647	13,656	17,777	Total Administration	18,296	17,874
POOL COSTS					
2,265	-	2,265	Pool/ Spa Maintenance	4,620	-
5,204	3,500	7,704	Repair & Maintenance - Pool	2,000	6,000
1,050	1,400	2,050	Club House/ Deck Cleaning	4,200	2,400
700	750	950	Pool House Repair/Maintenance	1,500	1,000
2,404	2,404	2,404	Insurance - Pool	2,988	2,404
250	300	250	License/Permit-Pool	-	300
3,688	3,500	6,188	Electric - Pool	5,835	6,000
2,493	4,375	5,618	Gas - Pool	3,586	7,500
1,639	933	2,306	Water - Pool	4,033	1,600
295	277	493	Telephone - Pool	516	475
100	150	150	Pest Control- Pool/ Clubhouse	200	200
1,323	583	1,739	Miscellaneous Pool	1,500	1,000
21,410	18,172	32,117	Total Pool Costs	30,978	28,879
COMMON AREA COSTS					
-	850	850	Plants/Annuals	1,700	1,700
-	850	850	Total Common Area Costs	1,700	1,700
LOT COSTS					
38,073	39,664	66,409	Grounds Maint. Contract	65,268	68,000
-	-	7,500	Mulch - Lot	7,500	7,500
4,329	2,333	4,500	Irrigation Maintenance	4,500	4,000
27,232	27,143	46,623	Cable TV	46,740	46,534
1,780	-	1,780	Backflow Maintenance	2,000	2,000
-	-	2,500	Yard Lamp Maintenance	3,000	2,500
20,250	20,250	20,250	Roof Cleaning	-	20,250
91,664	89,391	149,562	Total Lot Costs	129,008	150,784
RESERVES/PROVISIONS/CONTINGENCY					
4,597	4,596	7,880	Contributions to Members' Equity	-	7,880
13,315	13,314	22,826	Reserve	40,000	22,825
17,911	17,910	30,706	Total Reserves/Provisions/Contingency	40,000	30,705
144,633	139,979	231,011	TOTAL OPERATING EXPENSES	219,982	229,942
(6,024)	(1,816)	(624)	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (88)					
				\$ 2,500	\$ 2,500
Quarterly Assessment per Unit (88)					
				\$ 625	\$ 625

**Statement of Revenues & Expenditures
Whitemarsh
2018 Budget**

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
REVENUES					
ASSESSMENT REVENUE					
84,496	84,491	144,855	Assessment to Owners	158,837	144,850
5,361	5,361	9,190	Reserve Assessment	9,190	9,190
89,857	89,852	154,045	Total Assessment Revenue	168,027	154,040
OTHER REVENUE					
7,135	7,135	12,232	Revenue Surplus	12,925	12,232
100	-	100	Late Fee Income	-	-
250	29	270	Interest Income-Institutional	150	50
83	-	83	Interest Income -Other	-	-
7,568	7,164	12,686	Total Other Revenue	13,075	12,282
97,424	97,016	166,731	TOTAL REVENUES	181,102	166,322
OPERATING EXPENSES					
ADMINISTRATION					
9,829	9,829	13,105	Administration Management	13,440	13,105
254	200	300	Administration/Bank Coupon Charges	400	400
500	500	500	Tax Preparation/Audit	600	500
200	-	200	Insurance	-	-
10,782	10,529	14,105	Total Administration	14,440	14,005
POOL COSTS					
3,170	2,887	5,233	Pool/ Spa Maintenance	5,000	4,950
2,027	700	2,100	Repair & Maintenance - Pool	1,500	1,200
325	992	1,033	Club House/ Deck Cleaning	1,600	1,700
-	700	500	Pool House Repair/Maintenance	1,200	1,200
2,467	2,467	2,467	Insurance - Pool	3,134	2,467
375	375	375	License/Permit-Pool	400	375
3,452	3,616	6,036	Electric - Pool	6,500	6,200
1,716	1,925	3,091	Gas - Pool	3,300	3,300
1,048	992	1,757	Water - Pool	1,700	1,700
391	394	672	Telephone - Pool	672	675
-	375	125	Pest Control- Pool/ Clubhouse	500	500
24	554	420	Miscellaneous Pool	950	950
14,996	15,977	23,809	Total Pool Costs	26,456	25,217
COMMON AREA COSTS					
612	700	1,112	Plants/Annuals	1,000	1,200
-	-	-	Tree Trimming	1,000	-
458	-	458	Miscellaneous Grounds	-	-
1,070	700	1,570	Total Common Area Costs	2,000	1,200
LOT COSTS					
62,230	62,296	106,734	Grounds Maint. Contract	122,816	106,800
-	-	3,000	Mulch - Lot	-	3,000
-	-	2,500	Tree Trimming - Lot	-	2,500
1,218	975	1,700	Irrigation Maintenance	2,400	1,700
-	-	1,550	Backflow Maintenance	1,500	1,550
63,448	63,271	115,484	Total Lot Costs	126,716	115,550
RESERVES/PROVISIONS/CONTINGENCY					
5,361	5,361	9,190	Reserve	9,190	9,190
-	677	483	Provision for Uncollectibles	2,300	1,160
5,361	6,037	9,674	Total Reserves/Provisions/Contingency	11,490	10,350
95,656	96,514	164,641	TOTAL OPERATING EXPENSES	181,102	166,322
1,768	502	2,090	REVENUE SURPLUS/(DEFICIT)	-	-
Assessment per Unit (70)					
				\$ 2,400	\$ 2,201
Quarterly Assessment per Unit (70)					
				\$ 600	\$ 550