



**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
<b>Total</b>		<b>2,735</b>
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
		<b>925</b>

**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>		
<b>Total</b>	<b>478,900</b>	<b>457,187</b>	<b>429,986</b>	<b>369,356</b>	<b>400,796</b>		

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

**Surplus Utilization**

	A	B	C	D	E	F	G	H	I	J	K
							[A - B + C + D - E + F]			[H - I]	[G - (2*J)]
	2016	2017	2017	2017	2018	2018	2018	2018	2018	2018	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
	<b>1,309,460</b>	<b>156,293</b>	<b>9,855</b>	<b>90,980</b>	<b>139,603</b>	<b>1,010</b>	<b>1,115,410</b>	<b>229,334</b>	<b>-</b>	<b>229,334</b>	<b>656,742</b>

**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>
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>1,475,662</b>	<b>1,475,600</b>	<b>2,299,583</b>	<b>Total Assessment Revenue</b>	<b>2,339,919</b>	<b>2,299,521</b>
<b>OTHER REVENUE</b>					
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
<b>312,832</b>	<b>295,106</b>	<b>412,004</b>	<b>Total Other Revenue</b>	<b>412,057</b>	<b>394,936</b>
<b>1,788,494</b>	<b>1,770,706</b>	<b>2,711,587</b>	<b>TOTAL REVENUES</b>	<b>2,751,976</b>	<b>2,694,457</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>544,684</b>	<b>536,665</b>	<b>766,287</b>	<b>Total Administration</b>	<b>811,144</b>	<b>779,392</b>

**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>
			<b>POOL COSTS</b>		
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
<b>139,147</b>	<b>145,443</b>	<b>224,277</b>	<b>Total Pool Costs</b>	<b>234,762</b>	<b>230,296</b>
			<b>COMMON AREA COSTS</b>		
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
<b>10,133</b>	<b>10,843</b>	<b>18,595</b>	<b>Total Common Area Costs</b>	<b>19,494</b>	<b>19,225</b>
			<b>LOT COSTS</b>		
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
<b>812,517</b>	<b>848,833</b>	<b>1,487,135</b>	<b>Total Lot Costs</b>	<b>1,543,138</b>	<b>1,533,744</b>
			<b>RESERVES/PROVISIONS/CONTINGENCY</b>		
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
<b>70,112</b>	<b>76,896</b>	<b>124,313</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>143,438</b>	<b>131,800</b>
<b>1,576,593</b>	<b>1,618,680</b>	<b>2,620,607</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>2,751,976</b>	<b>2,694,457</b>
<b>211,901</b>	<b>152,026</b>	<b>90,980</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>(0)</b>	<b>-</b>

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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
322,265	322,269	322,265	Assessment to Owners	314,581	322,269
<b>322,265</b>	<b>322,269</b>	<b>322,265</b>	<b>Total Assessment Revenue</b>	<b>314,581</b>	<b>322,269</b>
<b>OTHER REVENUE</b>					
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
<b>229,688</b>	<b>219,693</b>	<b>283,061</b>	<b>Total Other Revenue</b>	<b>304,904</b>	<b>273,516</b>
<b>551,953</b>	<b>541,962</b>	<b>605,326</b>	<b>TOTAL REVENUES</b>	<b>619,485</b>	<b>595,785</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>399,176</b>	<b>392,278</b>	<b>576,944</b>	<b>Total Administration</b>	<b>616,985</b>	<b>590,313</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
840	2,609	2,000	Prop. Maint.(Vacant, Foreclosed)	1,500	4,472
240	500	740	Provision for Uncollectibles	1,000	1,000
<b>1,080</b>	<b>3,109</b>	<b>2,740</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>2,500</b>	<b>5,472</b>
<b>400,256</b>	<b>395,387</b>	<b>579,684</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>619,485</b>	<b>595,785</b>
<b>151,697</b>	<b>146,575</b>	<b>25,642</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (Houses - 1975)</b>					
				<b>129</b>	<b>127</b>
<b>Assessment per Unit (Condos - 760)</b>					
				<b>80</b>	<b>94</b>

**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>
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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>	<b>Total Assessment Revenue</b>	<u>132,860</u>	<u>128,000</u>
<b>OTHER REVENUE</b>					
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>	<b>Total Other Revenue</b>	<u>-</u>	<u>75</u>
<u>74,817</u>	<u>74,706</u>	<u>128,186</u>	<b>TOTAL REVENUES</b>	<u>132,860</u>	<u>128,075</u>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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>	<b>Total Administration</b>	<u>10,400</u>	<u>10,210</u>
<b>LOT COSTS</b>					
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>	<b>Total Lot Costs</b>	<u>115,350</u>	<u>110,443</u>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
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>	<b>Total Reserves/Provisions/Contingency</b>	<u>7,110</u>	<u>7,422</u>
<u>70,023</u>	<u>70,488</u>	<u>126,265</u>	<b>TOTAL OPERATING EXPENSES</b>	<u>132,860</u>	<u>128,075</u>
<u>4,794</u>	<u>4,218</u>	<u>1,920</u>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<u>-</u>	<u>-</u>
<b>Assessment per Unit (50)</b>					
				\$ 2,657	\$ 2,560
				\$ 664	\$ 640

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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>113,664</b>	<b>113,657</b>	<b>194,858</b>	<b>Total Assessment Revenue</b>	<b>199,972</b>	<b>194,852</b>
<b>OTHER REVENUE</b>					
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	-	-
<b>5,435</b>	<b>4,727</b>	<b>8,807</b>	<b>Total Other Revenue</b>	<b>7,900</b>	<b>8,100</b>
<b>119,098</b>	<b>118,385</b>	<b>203,666</b>	<b>TOTAL REVENUES</b>	<b>207,872</b>	<b>202,952</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>15,550</b>	<b>15,291</b>	<b>20,233</b>	<b>Total Administration</b>	<b>20,625</b>	<b>20,071</b>
<b>POOL COSTS</b>					
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
<b>15,911</b>	<b>16,811</b>	<b>25,712</b>	<b>Total Pool Costs</b>	<b>25,963</b>	<b>26,745</b>
<b>LOT COSTS</b>					
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
<b>86,756</b>	<b>82,504</b>	<b>155,395</b>	<b>Total Lot Costs</b>	<b>158,284</b>	<b>153,144</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
1,458	1,458	2,500	Reserve	3,000	2,500
-	287	205	Provision for Uncollectibles	-	492
<b>1,458</b>	<b>1,745</b>	<b>2,705</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>3,000</b>	<b>2,992</b>
<b>119,675</b>	<b>116,351</b>	<b>204,045</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>207,872</b>	<b>202,952</b>
<b>(577)</b>	<b>2,033</b>	<b>(379)</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (100)</b>					
				\$ 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>	
<b>REVENUES</b>						
<b>ASSESSMENT REVENUE</b>						
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	
<b>110,473</b>	<b>110,467</b>	<b>189,389</b>	<b>Total Assessment Revenue</b>	<b>188,737</b>	<b>189,383</b>	
<b>OTHER REVENUE</b>						
350	-	350	Late Fee Income	-	-	
775	-	775	Miscellaneous Income	-	-	
144	111	224	Interest Income-Institutional	-	190	
329	-	329	Interest Income -Other	-	-	
<b>1,598</b>	<b>111</b>	<b>1,677</b>	<b>Total Other Revenue</b>	<b>-</b>	<b>190</b>	
<b>112,071</b>	<b>110,578</b>	<b>191,066</b>	<b>TOTAL REVENUES</b>	<b>188,737</b>	<b>189,573</b>	
<b>OPERATING EXPENSES</b>						
<b>ADMINISTRATION</b>						
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	-	-	
<b>15,731</b>	<b>16,208</b>	<b>20,472</b>	<b>Total Administration</b>	<b>21,512</b>	<b>21,035</b>	
<b>POOL COSTS</b>						
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	-	-	
<b>9,981</b>	<b>10,731</b>	<b>16,296</b>	<b>Total Pool Costs</b>	<b>18,694</b>	<b>16,670</b>	
<b>COMMON AREA COSTS</b>						
784	878	1,411	Ground Maintenance Contract	1,344	1,505	
-	-	-	Irrigation Repair- Common	200	-	
-	-	-	Miscellaneous Grounds	300	-	
<b>784</b>	<b>878</b>	<b>1,411</b>	<b>Total Common Area Costs</b>	<b>1,844</b>	<b>1,505</b>	
<b>LOT COSTS</b>						
81,796	84,890	142,440	Grounds Maint. Contract	141,687	145,534	
-	163	117	Irrigation Maintenance	-	280	
-	-	-	Miscellaneous	200	-	
<b>81,796</b>	<b>85,053</b>	<b>142,557</b>	<b>Total Lot Costs</b>	<b>141,887</b>	<b>145,814</b>	
<b>RESERVES/PROVISIONS/CONTINGENCY</b>						
2,307	2,306	3,954	Reserve	4,800	3,954	
-	347	248	Provision for Uncollectibles	-	595	
<b>2,307</b>	<b>2,653</b>	<b>4,202</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>4,800</b>	<b>4,549</b>	
<b>110,599</b>	<b>115,523</b>	<b>184,938</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>188,737</b>	<b>189,573</b>	
<b>1,472</b>	<b>(4,945)</b>	<b>6,129</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>	
<b>Full Assessment</b>						
				Assessment per Unit (98)	\$ 1,912	\$ 1,936
				Quarterly Assessment per Unit (98)	\$ 478	\$ 484
<b>Without Lot Maintenance</b>						
				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>	
<b>REVENUES</b>						
<b>ASSESSMENT REVENUE</b>						
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>	<b>Total Assessment Revenue</b>	<u>105,436</u>	<u>102,016</u>	
<b>OTHER REVENUE</b>						
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>	<b>Total Other Revenue</b>	<u>-</u>	<u>250</u>	
<u><u>59,731</u></u>	<u><u>59,704</u></u>	<u><u>102,293</u></u>	<b>TOTAL REVENUES</b>	<u><u>105,436</u></u>	<u><u>102,266</u></u>	
<b>OPERATING EXPENSES</b>						
<b>ADMINISTRATION</b>						
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>	<b>Total Administration</b>	<u>8,607</u>	<u>8,346</u>	
<b>LOT COSTS</b>						
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>	<b>Total Lot Costs</b>	<u>96,829</u>	<u>93,920</u>	
<u><u>61,284</u></u>	<u><u>60,492</u></u>	<u><u>102,584</u></u>	<b>TOTAL OPERATING EXPENSES</b>	<u><u>105,436</u></u>	<u><u>102,266</u></u>	
<u><u>(1,553)</u></u>	<u><u>(788)</u></u>	<u><u>(290)</u></u>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<u><u>-</u></u>	<u><u>-</u></u>	
				Assessment per Unit (41)	\$ 2,572	\$ 2,488
				Quarterly Assessment per Unit (41)	\$ 643	\$ 622

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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>85,852</b>	<b>85,847</b>	<b>147,179</b>	<b>Total Assessment Revenue</b>	<b>147,224</b>	<b>147,174</b>
<b>OTHER REVENUE</b>					
-	-	-	Revenue Surplus	9,550	-
225	-	225	Late Fee Income	-	-
128	96	60	Interest Income-Institutional	-	164
155	-	155	Interest Income -Other	-	-
<b>508</b>	<b>96</b>	<b>440</b>	<b>Total Other Revenue</b>	<b>9,550</b>	<b>164</b>
<b>86,360</b>	<b>85,942</b>	<b>147,619</b>	<b>TOTAL REVENUES</b>	<b>156,774</b>	<b>147,338</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>9,931</b>	<b>9,676</b>	<b>12,986</b>	<b>Total Administration</b>	<b>13,098</b>	<b>12,731</b>
<b>POOL COSTS</b>					
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
<b>13,359</b>	<b>15,942</b>	<b>22,845</b>	<b>Total Pool Costs</b>	<b>22,954</b>	<b>24,168</b>
<b>COMMON AREA COSTS</b>					
1,170	500	1,500	Miscellaneous Grounds	800	750
<b>1,170</b>	<b>500</b>	<b>1,500</b>	<b>Total Common Area Costs</b>	<b>800</b>	<b>750</b>
<b>LOT COSTS</b>					
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
<b>44,846</b>	<b>54,708</b>	<b>84,028</b>	<b>Total Lot Costs</b>	<b>96,922</b>	<b>94,190</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
7,583	7,583	13,000	Reserve	23,000	13,000
-	1,458	1,041	Provision for Uncollectibles	-	2,499
<b>7,583</b>	<b>9,041</b>	<b>14,042</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>23,000</b>	<b>15,499</b>
<b>76,889</b>	<b>89,866</b>	<b>135,401</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>156,774</b>	<b>147,338</b>
<b>9,471</b>	<b>(3,924)</b>	<b>12,218</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (64)</b>					
				\$ 2,300	\$ 2,300
<b>Quarterly Assessment per Unit (64)</b>					
				\$ 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>
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>69,244</b>	<b>69,240</b>	<b>118,708</b>	<b>Total Assessment Revenue</b>	<b>121,061</b>	<b>118,704</b>
<b>OTHER REVENUE</b>					
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
<b>5,492</b>	<b>5,556</b>	<b>9,299</b>	<b>Total Other Revenue</b>	<b>5,240</b>	<b>9,390</b>
<b>74,736</b>	<b>74,796</b>	<b>128,007</b>	<b>TOTAL REVENUES</b>	<b>126,301</b>	<b>128,094</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>9,184</b>	<b>9,153</b>	<b>11,823</b>	<b>Total Administration</b>	<b>12,092</b>	<b>11,924</b>
<b>POOL COSTS</b>					
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
<b>14,202</b>	<b>13,506</b>	<b>21,269</b>	<b>Total Pool Costs</b>	<b>23,319</b>	<b>21,315</b>
<b>COMMON AREA COSTS</b>					
4,369	4,334	7,465	Grounds - Common	7,200	7,430
<b>4,369</b>	<b>4,334</b>	<b>7,465</b>	<b>Total Common Area Costs</b>	<b>7,200</b>	<b>7,430</b>
<b>LOT COSTS</b>					
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
<b>41,725</b>	<b>42,814</b>	<b>77,560</b>	<b>Total Lot Costs</b>	<b>74,690</b>	<b>78,650</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
5,119	5,118	8,775	Reserve	9,000	8,775
<b>5,119</b>	<b>5,118</b>	<b>8,775</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>9,000</b>	<b>8,775</b>
<b>74,599</b>	<b>74,926</b>	<b>126,893</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>126,301</b>	<b>128,094</b>
<b>137</b>	<b>(129)</b>	<b>1,114</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (56)</b>					
				\$ 2,162	\$ 2,120
<b>Quarterly Assessment per Unit (56)</b>					
				\$ 540	\$ 530

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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>61,604</b>	<b>61,601</b>	<b>105,611</b>	<b>Total Assessment Revenue</b>	<b>107,264</b>	<b>105,607</b>
<b>OTHER REVENUE</b>					
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	-	-
<b>3,684</b>	<b>3,491</b>	<b>6,132</b>	<b>Total Other Revenue</b>	<b>5,515</b>	<b>5,984</b>
<b>65,288</b>	<b>65,091</b>	<b>111,742</b>	<b>TOTAL REVENUES</b>	<b>112,779</b>	<b>111,591</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>8,090</b>	<b>7,951</b>	<b>10,480</b>	<b>Total Administration</b>	<b>10,644</b>	<b>10,341</b>
<b>POOL COSTS</b>					
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	-	-
<b>9,835</b>	<b>10,537</b>	<b>16,317</b>	<b>Total Pool Costs</b>	<b>16,895</b>	<b>17,019</b>
<b>LOT COSTS</b>					
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
<b>39,503</b>	<b>41,043</b>	<b>77,323</b>	<b>Total Lot Costs</b>	<b>81,452</b>	<b>78,864</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
3,131	3,131	5,367	Reserve	3,788	5,367
<b>3,131</b>	<b>3,131</b>	<b>5,367</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>3,788</b>	<b>5,367</b>
<b>60,558</b>	<b>62,662</b>	<b>109,487</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>112,779</b>	<b>111,591</b>
<b>4,730</b>	<b>2,430</b>	<b>2,255</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (50)</b>					
				\$ 2,145	\$ 2,112
<b>Quarterly Assessment per Unit (50)</b>					
				\$ 536	\$ 528

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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>51,955</b>	<b>51,952</b>	<b>89,069</b>	<b>Total Assessment Revenue</b>	<b>93,466</b>	<b>89,066</b>
<b>OTHER REVENUE</b>					
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	-	-
<b>5,809</b>	<b>5,435</b>	<b>9,691</b>	<b>Total Other Revenue</b>	<b>6,000</b>	<b>9,317</b>
<b>57,764</b>	<b>57,387</b>	<b>98,760</b>	<b>TOTAL REVENUES</b>	<b>99,466</b>	<b>98,383</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>7,171</b>	<b>7,096</b>	<b>9,281</b>	<b>Total Administration</b>	<b>9,448</b>	<b>9,205</b>
<b>POOL COSTS</b>					
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	-	-
<b>8,652</b>	<b>9,350</b>	<b>14,278</b>	<b>Total Pool Costs</b>	<b>15,006</b>	<b>14,975</b>
<b>LOT COSTS</b>					
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
<b>34,724</b>	<b>36,851</b>	<b>68,353</b>	<b>Total Lot Costs</b>	<b>71,678</b>	<b>69,480</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
2,755	2,755	4,723	Reserve	3,334	4,723
<b>2,755</b>	<b>2,755</b>	<b>4,723</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>3,334</b>	<b>4,723</b>
<b>53,303</b>	<b>56,052</b>	<b>96,634</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>99,466</b>	<b>98,383</b>
<b>4,461</b>	<b>1,335</b>	<b>2,126</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (44)</b>					
				\$ 2,124	\$ 2,024
<b>Quarterly Assessment per Unit (44)</b>					
				\$ 531	\$ 506

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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>53,681</b>	<b>53,678</b>	<b>92,028</b>	<b>Total Assessment Revenue</b>	<b>102,612</b>	<b>92,025</b>
<b>OTHER REVENUE</b>					
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	-	-
<b>12,957</b>	<b>10,295</b>	<b>19,598</b>	<b>Total Other Revenue</b>	<b>8,600</b>	<b>16,936</b>
<b>66,639</b>	<b>63,974</b>	<b>111,626</b>	<b>TOTAL REVENUES</b>	<b>111,212</b>	<b>108,961</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>8,324</b>	<b>7,670</b>	<b>10,714</b>	<b>Total Administration</b>	<b>10,865</b>	<b>10,060</b>
<b>POOL COSTS</b>					
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
<b>13,898</b>	<b>12,868</b>	<b>21,229</b>	<b>Total Pool Costs</b>	<b>21,170</b>	<b>20,256</b>
<b>COMMON AREA COSTS</b>					
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	-	-
<b>1,740</b>	<b>2,123</b>	<b>3,257</b>	<b>Total Common Area Costs</b>	<b>3,700</b>	<b>3,640</b>
<b>LOT COSTS</b>					
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
<b>38,865</b>	<b>39,788</b>	<b>68,902</b>	<b>Total Lot Costs</b>	<b>70,101</b>	<b>70,069</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
2,092	2,092	3,586	Reserve	4,376	3,586
-	787	563	Provision for Uncollectibles	1,000	1,350
<b>2,092</b>	<b>2,879</b>	<b>4,149</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>5,376</b>	<b>4,936</b>
<b>64,919</b>	<b>65,328</b>	<b>108,251</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>111,212</b>	<b>108,961</b>
<b>1,720</b>	<b>(1,354)</b>	<b>3,374</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (50)</b>					
				\$ 2,052	\$ 1,841
<b>Quarterly Assessment per Unit (50)</b>					
				\$ 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>
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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>	<b>Total Assessment Revenue</b>	<u>135,968</u>	<u>136,030</u>
<b>OTHER REVENUE</b>					
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>	<b>Total Other Revenue</b>	<u>-</u>	<u>154</u>
<u><b>79,827</b></u>	<u><b>79,436</b></u>	<u><b>136,575</b></u>	<b>TOTAL REVENUES</b>	<u><b>135,968</b></u>	<u><b>136,184</b></u>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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>	<b>Total Administration</b>	<u>13,886</u>	<u>13,480</u>
<b>LOT COSTS</b>					
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>	<b>Total Lot Costs</b>	<u>120,982</u>	<u>120,624</u>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
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>	<b>Total Reserves/Provisions/Contingency</b>	<u>1,100</u>	<u>2,080</u>
<u><b>68,410</b></u>	<u><b>69,332</b></u>	<u><b>132,454</b></u>	<b>TOTAL OPERATING EXPENSES</b>	<u><b>135,968</b></u>	<u><b>136,184</b></u>
<u><b>11,417</b></u>	<u><b>10,104</b></u>	<u><b>4,121</b></u>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<u><b>-</b></u>	<u><b>-</b></u>
<b>Assessment per Unit (68)</b>					
				\$ 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
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>67,235</b>	<b>67,231</b>	<b>115,264</b>	<b>Total Assessment Revenue</b>	<b>117,511</b>	<b>115,260</b>
<b>OTHER REVENUE</b>					
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	-	-
<b>10,793</b>	<b>10,545</b>	<b>18,326</b>	<b>Total Other Revenue</b>	<b>17,796</b>	<b>18,078</b>
<b>78,028</b>	<b>77,776</b>	<b>133,590</b>	<b>TOTAL REVENUES</b>	<b>135,307</b>	<b>133,338</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>8,469</b>	<b>8,341</b>	<b>10,887</b>	<b>Total Administration</b>	<b>11,062</b>	<b>10,768</b>
<b>POOL COSTS</b>					
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
<b>16,903</b>	<b>21,551</b>	<b>30,404</b>	<b>Total Pool Costs</b>	<b>33,327</b>	<b>35,052</b>
<b>COMMON AREA COSTS</b>					
1,000	1,458	2,042	Grounds - Common	2,000	2,500
-	-	500	Plants/Annuals	250	500
<b>1,000</b>	<b>1,458</b>	<b>2,542</b>	<b>Total Common Area Costs</b>	<b>2,250</b>	<b>3,000</b>
<b>LOT COSTS</b>					
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
<b>32,275</b>	<b>40,773</b>	<b>66,002</b>	<b>Total Lot Costs</b>	<b>76,900</b>	<b>74,500</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
5,395	5,394	9,248	Reserve	8,738	9,248
568	449	889	Provision for Uncollectibles	3,030	770
<b>5,963</b>	<b>5,844</b>	<b>10,137</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>11,768</b>	<b>10,018</b>
<b>64,609</b>	<b>77,966</b>	<b>119,972</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>135,307</b>	<b>133,338</b>
<b>13,419</b>	<b>(190)</b>	<b>13,618</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (51)</b>					
				\$ 2,304	\$ 2,260
<b>Quarterly Assessment per Unit (51)</b>					
				\$ 576	\$ 565



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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
61,346	61,343	105,169	Assessment to Owners	105,292	105,165
<b>61,346</b>	<b>61,343</b>	<b>105,169</b>	<b>Total Assessment Revenue</b>	<b>105,292</b>	<b>105,165</b>
<b>OTHER REVENUE</b>					
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	-	-
<b>8,581</b>	<b>8,385</b>	<b>14,571</b>	<b>Total Other Revenue</b>	<b>15,750</b>	<b>14,375</b>
<b>69,927</b>	<b>69,728</b>	<b>119,739</b>	<b>TOTAL REVENUES</b>	<b>121,042</b>	<b>119,540</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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
<b>9,854</b>	<b>9,777</b>	<b>12,869</b>	<b>Total Administration</b>	<b>13,300</b>	<b>12,924</b>
<b>LOT COSTS</b>					
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
<b>51,051</b>	<b>60,148</b>	<b>96,019</b>	<b>Total Lot Costs</b>	<b>107,742</b>	<b>105,116</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
-	875	625	Provision for Uncollectibles	-	1,500
<b>-</b>	<b>875</b>	<b>625</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>-</b>	<b>1,500</b>
<b>60,905</b>	<b>70,799</b>	<b>109,513</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>121,042</b>	<b>119,540</b>
<b>9,022</b>	<b>(1,072)</b>	<b>10,226</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (65)</b>					
				\$ 1,620	\$ 1,618
<b>Quarterly Assessment per Unit (65)</b>					
				\$ 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>
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>46,625</b>	<b>46,622</b>	<b>79,931</b>	<b>Total Assessment Revenue</b>	<b>79,926</b>	<b>79,928</b>
<b>OTHER REVENUE</b>					
9,263	9,263	15,881	Revenue Surplus	17,727	15,880
312	178	439	Interest Income-Institutional	-	305
22	-	22	Interest Income -Other	-	-
<b>9,598</b>	<b>9,441</b>	<b>16,342</b>	<b>Total Other Revenue</b>	<b>17,727</b>	<b>16,185</b>
<b>56,223</b>	<b>56,063</b>	<b>96,273</b>	<b>TOTAL REVENUES</b>	<b>97,653</b>	<b>96,113</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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
<b>4,382</b>	<b>4,666</b>	<b>5,821</b>	<b>Total Administration</b>	<b>5,884</b>	<b>6,105</b>
<b>LOT COSTS</b>					
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
<b>35,875</b>	<b>42,093</b>	<b>65,839</b>	<b>Total Lot Costs</b>	<b>74,597</b>	<b>72,596</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
10,017	10,016	17,173	Reserve	17,172	17,172
-	240	-	Provision for Uncollectibles	-	240
<b>10,017</b>	<b>10,256</b>	<b>17,173</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>17,172</b>	<b>17,412</b>
<b>50,275</b>	<b>57,015</b>	<b>88,832</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>97,653</b>	<b>96,113</b>
<b>5,948</b>	<b>(953)</b>	<b>7,441</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (27)</b>					
				\$ 2,960	\$ 2,960
<b>Quarterly Assessment per Unit (27)</b>					
				\$ 740	\$ 740

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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>128,335</b>	<b>128,327</b>	<b>220,009</b>	<b>Total Assessment Revenue</b>	<b>219,982</b>	<b>220,002</b>
<b>OTHER REVENUE</b>					
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	-	-
<b>10,274</b>	<b>9,836</b>	<b>10,378</b>	<b>Total Other Revenue</b>	<b>-</b>	<b>9,940</b>
<b>138,608</b>	<b>138,163</b>	<b>230,388</b>	<b>TOTAL REVENUES</b>	<b>219,982</b>	<b>229,942</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>13,647</b>	<b>13,656</b>	<b>17,777</b>	<b>Total Administration</b>	<b>18,296</b>	<b>17,874</b>
<b>POOL COSTS</b>					
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
<b>21,410</b>	<b>18,172</b>	<b>32,117</b>	<b>Total Pool Costs</b>	<b>30,978</b>	<b>28,879</b>
<b>COMMON AREA COSTS</b>					
-	850	850	Plants/Annuals	1,700	1,700
<b>-</b>	<b>850</b>	<b>850</b>	<b>Total Common Area Costs</b>	<b>1,700</b>	<b>1,700</b>
<b>LOT COSTS</b>					
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
<b>91,664</b>	<b>89,391</b>	<b>149,562</b>	<b>Total Lot Costs</b>	<b>129,008</b>	<b>150,784</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
4,597	4,596	7,880	Contributions to Members' Equity	-	7,880
13,315	13,314	22,826	Reserve	40,000	22,825
<b>17,911</b>	<b>17,910</b>	<b>30,706</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>40,000</b>	<b>30,705</b>
<b>144,633</b>	<b>139,979</b>	<b>231,011</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>219,982</b>	<b>229,942</b>
<b>(6,024)</b>	<b>(1,816)</b>	<b>(624)</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (88)</b>					
				\$ 2,500	\$ 2,500
<b>Quarterly Assessment per Unit (88)</b>					
				\$ 625	\$ 625

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

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
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
<b>89,857</b>	<b>89,852</b>	<b>154,045</b>	<b>Total Assessment Revenue</b>	<b>168,027</b>	<b>154,040</b>
<b>OTHER REVENUE</b>					
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	-	-
<b>7,568</b>	<b>7,164</b>	<b>12,686</b>	<b>Total Other Revenue</b>	<b>13,075</b>	<b>12,282</b>
<b>97,424</b>	<b>97,016</b>	<b>166,731</b>	<b>TOTAL REVENUES</b>	<b>181,102</b>	<b>166,322</b>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
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	-	-
<b>10,782</b>	<b>10,529</b>	<b>14,105</b>	<b>Total Administration</b>	<b>14,440</b>	<b>14,005</b>
<b>POOL COSTS</b>					
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
<b>14,996</b>	<b>15,977</b>	<b>23,809</b>	<b>Total Pool Costs</b>	<b>26,456</b>	<b>25,217</b>
<b>COMMON AREA COSTS</b>					
612	700	1,112	Plants/Annuals	1,000	1,200
-	-	-	Tree Trimming	1,000	-
458	-	458	Miscellaneous Grounds	-	-
<b>1,070</b>	<b>700</b>	<b>1,570</b>	<b>Total Common Area Costs</b>	<b>2,000</b>	<b>1,200</b>
<b>LOT COSTS</b>					
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
<b>63,448</b>	<b>63,271</b>	<b>115,484</b>	<b>Total Lot Costs</b>	<b>126,716</b>	<b>115,550</b>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
5,361	5,361	9,190	Reserve	9,190	9,190
-	677	483	Provision for Uncollectibles	2,300	1,160
<b>5,361</b>	<b>6,037</b>	<b>9,674</b>	<b>Total Reserves/Provisions/Contingency</b>	<b>11,490</b>	<b>10,350</b>
<b>95,656</b>	<b>96,514</b>	<b>164,641</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>181,102</b>	<b>166,322</b>
<b>1,768</b>	<b>502</b>	<b>2,090</b>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<b>-</b>	<b>-</b>
<b>Assessment per Unit (70)</b>					
				\$ 2,400	\$ 2,201
<b>Quarterly Assessment per Unit (70)</b>					
				\$ 600	\$ 550