



Association: Greenbrook Village Association

Budget Year: 2018

Included Reports:

- Statement of Revenue & Expense
- Member's Equity Long-Term Utilization Plan

Statement of Revenues & Expenditures
GBVA
2018 Budget

YTD Actual (7/31/2017)	YTD Budget	2017 Forecast		2018 Budget	2017 Budget		
REVENUES							
ASSESSMENT REVENUE							
169,104	169,104	169,104	Assessment to Owners	168,802	169,104		
169,104	169,104	169,104	Total Assessment Revenue	168,802	169,104		
OTHER REVENUE							
65,500	63,550	65,500	Revenue Surplus	48,500	63,550		
5,550	4,354	5,650	Late Fee Income	5,000	4,352		
10,243	2,917	12,326	Fine/Violation Income	5,000	5,000		
8,008	4,200	10,808	Estoppels Income	25,000	7,000		
600	-	600	Rental Admin. Fees	-	-		
1,635	292	1,843	Miscellaneous Income	-	500		
2,250	1,458	3,291	Interest Income-Institutional	3,500	2,500		
1,132	292	1,341	Interest Income -Other	-	500		
839	-	839	Fine Interest Income	-	-		
95,756	77,062	102,198	Total Other Revenue	87,000	83,402		
264,860	246,166	271,302	TOTAL REVENUES	255,802	252,506		
OPERATING EXPENSES							
ADMINISTRATION							
107,177	108,521	184,702	Administration Management	191,800	186,046		
-	6,752	-	Administration - Unit Fee	6,752	6,752		
3,426	3,000	3,500	Administration/Bank Coupon Charges	3,500	3,500		
61	61	61	Annual Report Filing Fee	60	61		
61	583	477	Administration - Other	-	1,000		
3,200	3,450	3,200	Tax Preparation/Audit	4,150	3,450		
2,340	4,083	3,000	Legal	5,000	7,000		
215	2,333	1,881	Postage	4,000	4,000		
1,663	2,250	4,000	Printing	4,500	4,500		
1,000	1,000	1,000	Web Site	1,000	1,000		
4,959	2,532	5,064	CERT	5,064	5,064		
19,836	10,128	20,256	CAC	20,256	20,256		
6,666	6,877	6,666	Insurance	7,221	6,877		
294	-	294	Miscellaneous Expense	-	-		
150,897	151,570	234,101	Total Administration	253,302	249,506		
RESERVES/PROVISIONS/CONTINGENCY							
-	583	417	Prop. Maint.(Vacant, Foreclosed)	500	1,000		
760	1,167	1,593	Provision for Uncollectibles	2,000	2,000		
760	1,750	2,010	Total Reserves/Provisions/Contingency	2,500	3,000		
151,657	153,320	236,112	TOTAL OPERATING EXPENSES	255,802	252,506		
113,203	92,845	35,191	REVENUE SURPLUS/(DEFICIT)	-	-		
Assessment per Unit (Houses - 1462)							
				\$	105	\$	105
Assessment per Unit (Condos - 226)							
				\$	64	\$	69

MEMBERS EQUITY LONG-TERM UTILIZATION PLAN
GBVA
Year 2017

	<u>GBVA</u>		
	Decrease (Use)	Increase (Excess)	Balance
Balance, December 31, 2016			573,229
Projected Balance as of December 31:			
2017	(63,550)	35,191	544,870
2018	(48,500)	15,000	511,370
2019	(50,000)	15,000	476,370
2020	(50,000)	15,000	441,370
2021	(60,000)	15,000	396,370
2022	(65,000)	15,000	346,370
2023	(75,000)	15,000	286,370
2024	(80,000)	15,000	221,370
2025	<u>(90,000)</u>	<u>15,000</u>	<u>146,370</u>
	(582,050)	155,191	146,370

Target Members' Equity Benchmark

63,951

NOTES:

Projected year end balances are not guaranteed and the Members' Equity utilization will need to be reviewed annually to determine the actual amount to be used in the budget.

Members' Equity target equals 25% of the adopted annual budget which is approximately the amount of 3 months' expenses.