



**Association:** Greenbrook Village Association

**Budget Year:** 2019

**Included Reports:**

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

**Statement of Revenues & Expenditures**  
**GBVA**  
**2019 Budget**

<u>YTD Actual</u> <u>(8/31/2018)</u>	<u>YTD Budget</u> <u>(8/31/2018)</u>	<u>2018 Forecast</u>		<u>2019 Budget</u>	<u>2018 Budget</u>
<b>REVENUES</b>					
<b>ASSESSMENT REVENUE</b>					
167,974	168,802	167,974	Assessment to Owners	168,426	168,802
<u>167,974</u>	<u>168,802</u>	<u>167,974</u>	<b>Total Assessment Revenue</b>	<u>168,426</u>	<u>168,802</u>
<b>OTHER REVENUE</b>					
48,500	48,500	48,500	Revenue Surplus	38,128	48,500
5,795	5,000	5,795	Late Fee Income	5,000	5,000
3,820	2,500	5,000	Fine/Violation Income	5,000	5,000
26,200	16,664	34,536	Estoppels Income	25,000	25,000
444	-	444	Abandoned Prop. Maint.	-	-
800	-	800	Rental Admin. Fees	-	-
2,755	-	2,755	Miscellaneous Income	-	-
1,415	2,336	2,579	Interest Income-Institutional	3,500	3,500
797	-	797	Interest Income -Other	-	-
1,268	-	1,268	Fine Interest Income	-	-
<u>91,794</u>	<u>75,000</u>	<u>102,474</u>	<b>Total Other Revenue</b>	<u>76,628</u>	<u>87,000</u>
<u>259,768</u>	<u>243,802</u>	<u>270,448</u>	<b>TOTAL REVENUES</b>	<u>245,054</u>	<u>255,802</u>
<b>OPERATING EXPENSES</b>					
<b>ADMINISTRATION</b>					
127,867	127,864	191,803	Administration Management	169,305	191,800
-	-	-	Enhanced Code Enforcement	6,000	-
-	6,752	-	Administration - Unit Fee	6,752	6,752
3,888	3,500	3,888	Administration/Bank Coupon Charges	4,000	3,500
61	60	61	Annual Report Filing Fee	60	60
4,199	4,150	4,199	Tax Preparation/Audit	4,475	4,150
2,085	2,500	2,500	Legal	7,500	5,000
-	2,664	1,336	Postage	4,748	4,000
620	3,000	2,120	Printing	4,500	4,500
1,000	1,000	1,000	Web Site	1,000	1,000
5,070	5,064	5,064	CERT	5,064	5,064
20,280	20,256	20,256	CAC	20,256	20,256
6,918	7,220	6,918	Insurance	9,894	7,220
6	-	6	Miscellaneous Expense	-	-
<u>171,994</u>	<u>184,030</u>	<u>239,151</u>	<b>Total Administration</b>	<u>243,554</u>	<u>253,302</u>
<b>RESERVES/PROVISIONS/CONTINGENCY</b>					
144	-	500	Prop. Maint.(Vacant, Foreclosed)	500	500
(385)	1,000	1,000	Provision for Uncollectibles	1,000	2,000
<u>(241)</u>	<u>1,000</u>	<u>1,500</u>	<b>Total Reserves/Provisions/Contingency</b>	<u>1,500</u>	<u>2,500</u>
<u>171,753</u>	<u>185,030</u>	<u>240,651</u>	<b>TOTAL OPERATING EXPENSES</b>	<u>245,054</u>	<u>255,802</u>
<u>88,015</u>	<u>58,772</u>	<u>29,797</u>	<b>REVENUE SURPLUS/(DEFICIT)</b>	<u>-</u>	<u>-</u>
<b>Assessment per Unit (Houses - 1462)</b>					
				\$ 105	\$ 105
<b>Assessment per Unit (Condos - 226)</b>					
				\$ 66	\$ 64

**MEMBERS EQUITY LONG-TERM UTILIZATION PLAN**  
**GBVA**  
Year 2018

	<b>Decrease (Use)</b>	<b><u>GBVA</u> Increase (Excess)</b>	<b>Balance</b>
Balance, December 31, 2017			<b>546,212</b>
Projected Balance as of December 31:			
2018	(48,500)	29,797	527,509
2019	(38,128)	15,000	504,381
2020	(50,000)	15,000	469,381
2021	(50,000)	15,000	434,381
2022	(60,000)	15,000	389,381
2023	(65,000)	15,000	339,381
2024	(75,000)	15,000	279,381
2025	(80,000)	15,000	214,381
2026	(90,000)	15,000	139,381
	(556,628)	149,797	139,381

***Target Members' Equity Benchmark***

<b>61,264</b>
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**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.