

STILLWATER III HOMEOWNERS ASSOCIATION INC.

Approved Budget for 2017
 January 1, 2017 through December 31, 2017
 Budget is Based on 140 units

	Adopted Budget 2016	Actual through 9/30/2016	Projected Expenses 12/31/2016	Approved Budget 2017
MAINTENANCE FEES	352,797	\$ 264,600	\$ 352,797	\$ 352,797
CAPITAL CONTRIBUTION				
OTHER INCOME		\$ 10,357		
TOTAL INCOME	352,797	\$ 274,957	\$ 352,797	\$ 352,797
MAINTENANCE				
LANDSCAPE -COMMON AREAS	16,200	\$ 12,150	\$ 16,200	\$ 16,200
LANDSCAPE-VILLAS	60,480	\$ 45,432	\$ 60,576	\$ 60,480
MULCH	10,300	\$ -	\$ 10,300	\$ 12,000
LANDSCAPE IMPROVEMENT	9,000	\$ 1,688	\$ 2,251	\$ 9,000
LAKE MAINTENANCE SERVICE	3,500	\$ 7,655	\$ 8,570	\$ 3,500
WETLAND/LITTORAL/PRESERVE MAINT.	1,500	\$ -	\$ -	\$ 1,500
IRRIGATION MAINTENANCE	9,000	\$ 16,699	\$ 22,265	\$ 10,000
SWIMMING POOL MAINTENANCE	6,000	\$ 6,645	\$ 8,860	\$ 6,000
REPAIRS/ MAINTENANCE/SUPPLIES	14,823	\$ 4,824	\$ 6,432	\$ 11,535
PHONE FOR GATE	1,200	\$ 989	\$ 1,319	\$ 1,300
CONTINGENCY	0	\$ -	\$ -	\$ -
BACKFLOW INSPECTION	2,540	\$ 2,520	\$ 2,520	\$ 2,540
SUBTOTAL	134,543	\$ 98,602	\$ 139,293	\$ 134,055
ADMINISTRATIVE				
ASSOCIATION MANAGEMENT FEE	10,920	\$ 8,190	\$ 10,920	\$ 11,248
COPIES/POSTAGE FEES/WEB	2,400	\$ 1,788	\$ 2,384	\$ 2,400
LEGAL FEES	1,500	\$ 405	\$ 540	\$ 1,000
C.P.A. SERVICE FEES	200	\$ 180	\$ 180	\$ 200
INSURANCE PREMIUMS	10,000	\$ 7,592	\$ 10,123	\$ 10,000
BAD DEBT	0	\$ -	\$ -	\$ -
LICENSE FEES	900	\$ 405	\$ 540	\$ 600
SUBTOTAL	25,920	\$ 18,560	\$ 24,687	\$ 25,448
UTILITIES				
CABLE TELEVISION SERVICE	76,100	\$ 58,191	\$ 77,588	\$ 74,004
ELECTRICITY (Pool, Fountains, Clubhouse)	23,000	\$ 15,719	\$ 20,959	\$ 22,000
WATER	3,000	\$ 2,694	\$ 3,592	\$ 3,600
SUBTOTAL	102,100	\$ 76,604	\$ 102,139	\$ 99,604
TOTAL OPERATING COSTS	262,563	193,766	266,118	\$ 259,107
STATUTORY RESERVES	90,234	67,675	90,234	\$ 93,694
TOTAL EXPENSES	352,797	\$ 261,441	\$ 356,352	\$ 352,800

1700

Per Unit/mo	2016	2017
TOTAL OPERATING COSTS	156	\$ 154.23
STATUTORY RESERVES	54	\$ 55.77
TOTAL EXPENSES	210	\$ 210.00

	Installed	Estimate Useful Life	Remaining Life	Est. Replacement Cost	Fund Balance, 9/30/2016	Fund Balance, 12/31/2016	Balance to Fund	2017 Reserve Required
RESERVE ANALYSIS								
ROAD RESERVE (20 years after 2nd lift)	2013	20	17	\$ 177,000.00	\$ 30,952.00	\$ 33,057.62	\$ 143,942	\$ 8,467
SWIMMING POOL RESURFACE	2007	15	4	\$ 17,700.00	\$ 9,206.00	\$ 6,000.00	\$ 11,700	\$ 2,925
VILLA PAINT (\$1,600/unit)	varies	7	3	\$ 220,000.00	\$ 86,798.00	\$ 88,903.62	\$ 131,096	\$ 43,699
VILLA ROOF REPLACEMENT (\$5,335)	varies	20	16	\$ 745,000.00	\$ 184,868.00	\$ 186,973.62	\$ 558,026	\$ 34,877
CLUBHOUSE ROOF	2007	20	7	\$ 22,000.00	\$ 12,963.00	\$ 15,068.62	\$ 6,931	\$ 990
CLUBHOUSE PAINT	2007	6	6	\$ 8,350.00	\$ 3,495.00	\$ 5,600.62	\$ 2,749	\$ 458
WALLS/SIGNS/FENCE REPAIR,PAINT	2006	10	6	\$ 33,132.00	\$ 17,361.00	\$ 19,466.62	\$ 13,665	\$ 2,278
Interest								
TOTAL					\$ 345,643.00			\$ 93,694