

STILLWATER III HOMEOWNERS ASSOCIATION INC.

Approved Budget for 2018
 January 1, 2018 through December 31, 2018
 Budget is Based on 140 units

	Adopted Budget	Actual through	Projected Expenses	Approved Budget
	2017	9/30/2017	12/31/2017	2018
MAINTENANCE FEES	352,797	\$ 264,600	\$ 352,797	\$ 364,561
CAPITAL CONTRIBUTION				
OTHER INCOME		\$ 10,357		
TOTAL INCOME	352,797	\$ 274,957	\$ 352,797	\$ 364,561
MAINTENANCE				
LANDSCAPE -COMMON AREAS	16,200	\$ 12,150	\$ -	
LANDSCAPE	60,480	\$ 45,360	\$ 76,680	\$ 76,680
MULCH	12,000	\$ -	\$ 12,000	\$ 14,000
LANDSCAPE IMPROVEMENT	9,000	\$ 7,518	\$ 10,024	\$ 15,000
LAKE AND WETLAND	3,500	\$ 4,982	\$ 5,933	\$ 5,304
WETLAND/LITTORAL/PRESERVE MAINT.	1,500	\$ 1,020	\$ 1,360	
IRRIGATION MAINTENANCE	10,000	\$ 7,650	\$ 10,200	\$ 10,000
SWIMMING POOL MAINTENANCE	6,000	\$ 6,166	\$ 8,221	\$ 6,000
REPAIRS/ MAINTENANCE/SUPPLIES	11,535	\$ 5,038	\$ 6,717	\$ 11,255
PHONE FOR GATE	1,300	\$ 975	\$ 1,300	\$ 1,300
CONTINGENCY	0	\$ -	\$ -	\$ -
BACKFLOW INSPECTION	2,540	\$ 2,520	\$ 2,520	\$ 1,270
SUBTOTAL	134,055	\$ 93,379	\$ 134,956	\$ 140,809
ADMINISTRATIVE				
ASSOCIATION MANAGEMENT FEE	11,248	\$ 8,435	\$ 11,247	\$ 11,248
COPIES/POSTAGE FEES/WEB	2,400	\$ 1,790	\$ 2,387	\$ 2,400
LEGAL FEES	1,000	\$ 202	\$ 269	\$ 1,000
C.P.A. SERVICE FEES	200	\$ 2,185	\$ 180	\$ 2,100
INSURANCE PREMIUMS	10,000	\$ 7,500	\$ 10,000	\$ 10,000
BAD DEBT	0	\$ -	\$ -	\$ -
LICENSE FEES	600	\$ 736	\$ 981	\$ 600
SUBTOTAL	25,448	\$ 20,848	\$ 25,064	\$ 27,348
UTILITIES				
CABLE TELEVISION SERVICE	74,004	\$ 50,535	\$ 67,380	\$ 70,075
ELECTRICITY (Pool, Fountains, Clubhouse)	22,000	\$ 14,767	\$ 19,689	\$ 23,882
WATER	3,600	\$ 2,870	\$ 3,827	\$ 3,600
SUBTOTAL	99,604	\$ 68,172	\$ 90,896	\$ 97,557
TOTAL OPERATING COSTS	259,107	182,399	250,916	\$ 265,714
STATUTORY RESERVES	95,654	70,270	95,654	\$ 98,848
TOTAL EXPENSES	354,760	\$ 252,669	\$ 346,569	\$ 364,561

combine to landscape

Per Unit/mo	2017	2018
TOTAL OPERATING COSTS	154	\$ 158.16
STATUTORY RESERVES	57	\$ 58.84
TOTAL EXPENSES	211	\$ 217.00

33.6

	Installed	Estimate Useful Life	Remaining Life	Est. Replacement Cost	Fund Balance, 9/30/2017	Fund Balance, 12/31/2017	Balance to Fund	2018 Reserve Required
RESERVE ANALYSIS								
ROAD RESERVE (20 years after 2nd lift)	2013	20	16	\$ 177,000.00	\$ 39,620.00	\$ 41,736.00	\$ 135,264	\$ 8,454
SWIMMING POOL	2007	15	12	\$ 30,000.00	\$ (10,615.00)	\$ (9,884.00)	\$ 39,884	\$ 3,324
VILLA PAINT (\$1,600/unit)	varies	7	4	\$ 220,000.00	\$ 62,062.00	\$ 72,986.00	\$ 147,014	\$ 36,754
VILLA ROOF REPLACEMENT (\$5,335)	varies	20	15	\$ 900,000.00	\$ 220,738.00	\$ 229,457.00	\$ 670,543	\$ 44,703
CLUBHOUSE ROOF	2007	20	6	\$ 22,000.00	\$ 14,003.00	\$ 14,250.00	\$ 7,750	\$ 1,292
CLUBHOUSE PAINT	2007	6	4	\$ 8,350.00	\$ 4,373.00	\$ 4,487.00	\$ 3,863	\$ 966
WALLS/SIGNS/FENCE REPAIR,PAINT	2006	10	5	\$ 33,132.00	\$ 15,782.00	\$ 16,351.00	\$ 16,781	\$ 3,356
Interest								
TOTAL					\$ 345,963.00			\$ 98,848