

STILLWATER III HOMEOWNERS ASSOCIATION INC.

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

	Adopted Budget 2017	Actual through 9/30/2017	Projected Expenses 12/31/2017	Approved Budget 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	56	\$ 58.84
TOTAL EXPENSES	210	\$ 217.00

33.6

RESERVE ANALYSIS	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
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