

STILLWATER III HOMEOWNERS ASSOCIATION INC.

Approved Budget for 2019

January 1, 2019 through December 31, 2019

Budget is Based on 140 units

	Adopted Budget 2018	Actual through 8/30/2018	Projected Expenses 12/31/2018	Approved Budget 2019
MAINTENANCE FEES	364,561	\$ 246,682	\$ 364,561	\$ 378,000
CAPITAL CONTRIBUTION				
OTHER INCOME		\$ -	\$ 6,500	
TOTAL INCOME	364,561	\$ 246,682	\$ 371,061	\$ 378,000
MAINTENANCE				
LANDSCAPE -COMMON AREAS			\$ -	
LANDSCAPE	76,680	\$ 51,120	\$ 77,560	\$ 79,320
MULCH	14,000	\$ -	\$ 10,500	\$ 11,000
LANDSCAPE IMPROVEMENT	15,000	\$ 9,862	\$ 14,793	\$ 15,000
LAKE AND WETLAND	5,304	\$ 3,856	\$ 5,300	\$ 5,300
WETLAND/LITTORAL/PRESERVE MA				
IRRIGATION MAINTENANCE	10,000	\$ 5,543	\$ 8,315	\$ 11,000
SWIMMING POOL MAINTENANCE	6,000	\$ 3,040	\$ 4,560	\$ 6,000
REPAIRS/ MAINTENANCE/SUPPLIES	11,255	\$ 14,440	\$ 21,660	\$ 12,934
PHONE FOR GATE	1,300	\$ 932	\$ 1,398	\$ 1,400
CONTINGENCY	0	\$ -	\$ -	\$ -
BACKFLOW INSPECTION	1,270	\$ -	\$ 2,520	\$ 2,000
SUBTOTAL	140,809	\$ 88,793	\$ 146,606	\$ 143,954
ADMINISTRATIVE				
ASSOCIATION MANAGEMENT FEE	11,248	\$ 7,498	\$ 11,247	\$ 11,400
COPIES/POSTAGE FEES/WEB	2,400	\$ 1,689	\$ 2,534	\$ 3,000
LEGAL FEES	1,000	\$ 2,584	\$ 3,876	\$ 2,000
C.P.A. SERVICE FEES	2,100	\$ 2,100	\$ 2,100	\$ 2,100
INSURANCE PREMIUMS	10,000	\$ 9,515	\$ 10,000	\$ 10,000
BAD DEBT	0		\$ -	
LICENSE FEES	600	\$ 736	\$ 736	\$ 800
SUBTOTAL	27,348	\$ 24,122	\$ 30,493	\$ 29,300
UTILITIES				
CABLE TELEVISION SERVICE	70,075	\$ 48,634	\$ 67,579	\$ 78,053
ELECTRICITY (Pool, Fountains, Clubh	23,882	\$ 16,032	\$ 24,048	\$ 25,000
WATER	3,600	\$ 2,957	\$ 4,436	\$ 4,000
SUBTOTAL	97,557	\$ 67,623	\$ 96,063	\$ 107,053

TOTAL OPERATING COSTS	265,714	180,538	273,161	\$ 280,307
STATUTORY RESERVES	98,848	70,270	98,848	\$ 97,693
TOTAL EXPENSES	364,561	\$ 250,808	\$ 372,008	\$ 378,000

Per Unit/mo

	2018	2019
TOTAL OPERATING COSTS	158	\$ 166.85
STATUTORY RESERVES	59	\$ 58.15
TOTAL EXPENSES	217	\$ 225.00

RESERVE ANALYSIS	Installed	Estimate Useful Life	Remaining Life	Est. Replacement Cost	Fund Balance, 8/31/2018	Fund Balance, 12/31/2018	Balance to Fund	2019 Reserve Required
ROAD RESERVE (20 years after 2nd lift)	2013	20	15	\$ 177,000.00	\$ 35,374.00	\$ 39,601.00	\$ 137,399	\$ 9,160
SWIMMING POOL	2016	15	13	\$ 35,000.00	\$ (11,603.00)	\$ (9,941.00)	\$ 44,941	\$ 3,457
VILLA PAINT (1850 PER/UNIT)	varies	7	4	\$ 255,000.00	\$ 97,546.00	\$ 115,923.00	\$ 139,077	\$ 34,769
VILLA ROOF REPLACEMENT (\$5,335)	varies	20	14	\$ 900,000.00	\$ 259,591.00	\$ 281,942.00	\$ 618,058	\$ 44,147
CLUBHOUSE ROOF	2007	20	5	\$ 22,000.00	\$ 15,126.00	\$ 15,772.00	\$ 6,228	\$ 1,246
CLUBHOUSE PAINT	2014	6	3	\$ 8,350.00	\$ 5,125.00	\$ 5,608.00	\$ 2,742	\$ 914
WALLS/SIGNS/FENCE REPAIR,PAINT	2013	10	4	\$ 33,132.00	\$ 15,453.00	\$ 17,131.00	\$ 16,001	\$ 4,000
Interest								
TOTAL					\$ 416,612.00			\$ 97,693