

Account Description	Previous Year 2015 Actual 330 per qtr	Current YTD 2016 Actual 330 per qtr	Current Year 2016 Budget 330 per qtr	Proposed 2017 Budget 330 per qtr No increase
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**INCOME**

General Assessments	267,631	252,661	304,920	304,920
Legal Reimbursement	65	366	0	0
Late Fee Income	1,835	1,555	1,500	1,500
Interest Income - Operating	17	16	10	10
Fines	50	50	0	0
Pool/Clubhouse Rental	1,100	675	0	0
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<b>TOTAL INCOME</b>	<b>270,698</b>	<b>255,323</b>	<b>306,430</b>	<b>306,430</b>
<b>LESS: PROVISION FOR RESERVES</b>	<b>(12,303)</b>	<b>(12,586)</b>	<b>(14,115)</b>	<b>(11,398)</b>
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<b>TOTAL OPERATIONS INCOME</b>	<b>258,395</b>	<b>242,737</b>	<b>292,315</b>	<b>295,032</b>

**EXPENSES - BUILDINGS AND GROUNDS**

Cleaning	1,235	1,365	1,560	1,560
Electricity	2,299	2,200	2,800	2,800 Increase based on year to date financial data
Gas Service	573	511	1,500	1,000 reduced based on year-to-date financial data
Heating/Air Cond. Repairs	0	85	358	300
Irrigation System	379	314	1,200	1,000 reduced based on year-to-date financial data
Landscape Contract	83,265	75,690	100,920	100,920
Landscape - Other	9,855	2,730	8,355	2,730 reduced - not planning to do the extra aeration
Lighting	0	0	350	350
Miscellaneous-Maint./Repairs/Suppli	(2)	144	0	0 removing this line item and re-classifying expense
Misc. Clubhouse / Tennis Exp.	852	236	1,200	1,000 reduced based on year-to-date financial data
Clubhouse Maintenance	0	18	550	550
Misc. Creek / Common Area Exp.	0	0	2,600	2,600

Pest Control	195	260	385	385	
Water / Sewer	5,897	6,136	4,200	6,500	Increase based on year to date financial data
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TOTAL BUILDINGS & GROUNDS EXPE	104,548	89,690	125,978	121,695	

EXPENSES - ADMINISTRATIVE

Accounting Expense	245	250	250	250	
Insurance Expense	1,636	1,630	2,200	2,000	reduced based on current premium
Late Fees to Mgt. Co.	918	703	750	750	
Fines to Mgt. Co.	13	9	0	0	
Legal Expense	294	2,089	3,000	3,000	
Management Fees	9,828	9,818	11,793	11,793	
Misc. Administrative Expense	263	470	1,350	1,350	
Office Supplies Expense	1,313	1,226	1,500	1,500	
Postage	872	968	1,200	1,200	
Master Association Dues	144,144	144,144	144,144	151,344	increased based on anticipated 5% increase
Website Expense	97	122	150	150	
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TOTAL ADMINISTRATIVE EXPENSE	159,622	161,428	166,337	173,337	
<b>TOTAL EXPENSES</b>	<b>264,170</b>	<b>251,118</b>	<b>292,315</b>	<b>295,032</b>	
<b>NET INCOME/(LOSS)</b>	<b>(5,775)</b>	<b>(8,381)</b>	<b>0</b>	<b>0</b>	
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RESERVES FUNDING

CAPITAL RESERVES FUNDED:

General Reserve - Funded	12,303	12,586	14,115	11,398	
Reserve (Cash/Money Mkt.) Interest	211	147	0	0	
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<b>TOTAL RESERVE FUNDING</b>	<b>12,513</b>	<b>12,733</b>	<b>14,115</b>	<b>11,398</b>	

**EXPENSES:**

General Reserve - Payment	3,170	9,850	0	0
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<b>TOTAL RESERVE EXPENSES</b>	<b>3,170</b>	<b>9,850</b>	<b>0</b>	<b>0</b>
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<b>SURPLUS (DEFICIT) CARRIED FWD</b>	<b>9,343</b>	<b>2,883</b>	<b>14,115</b>	<b>11,398</b>
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