

**FAIRWAY NINE I ASSOCIATION
APPROVED 2015/16 BUDGET**

	Actual 7/18/15	APPROVED 2014-15	Estimated YE 2014/15	APPROVED 2015/16
Ordinary Income/Expense				
Income				
Interest Income - Checking	0.00	2,000.00	2,000.00	2,000.00
Late Fees	0.00	100.00	0.00	0.00
Maintenance - Billed to Owner	0.00	100.00	0.00	0.00
Member Dues	230,811.44	230,811.00	230,811.44	230,811.00
Other Income	0.00	0.00	0.00	0.00
Total Income	230,811.44	233,011.00	232,811.44	232,811.00
Expense				
Administrative Expenses				
Accounting	2,071.25	2,000.00	2,071.25	2,150.00
Legal Fees	0.00	300.00	0.00	300.00
Management Fees	21,758.00	23,736.00	23,736.00	25,800.00
Meeting Expenses	261.63	500.00	400.00	500.00
Office Supplies	111.67	250.00	150.00	250.00
Total Administrative Expenses	24,202.55	26,786.00	26,357.25	29,000.00
Building Expenses				
Chimney Cleaning	0.00	1,200.00	1,200.00	1,200.00
Insurance Claims	974.57	1,500.00	974.57	1,000.00
Insurance Premiums	22,443.50	34,000.00	29,912.00	31,500.00
Taxes	583.00	1,100.00	583.00	700.00
Water Main Repairs	0.00	8,000.00	1,500.00	8,000.00
Total Building Expenses	24,001.07	45,800.00	34,169.57	42,400.00
Common Area Expenses				
Cleaning & Upkeep	1,687.50	2,800.00	2,000.00	2,400.00
Electricity	4,303.35	5,500.00	5,500.00	5,500.00
Freeze Detection System	2,337.31	2,750.00	2,750.00	2,750.00
Holiday Lighting	0.00	1,000.00	0.00	1,000.00
Landscaping - Contract/Mowing	5,166.00	13,000.00	12,915.00 *	13,600.00
Landscaping - Extras	11,178.00	18,000.00	18,000.00 *	18,000.00
Landscaping - Flower Expense	0.00	3,250.00	3,250.00 *	3,250.00
Landscaping - Herbicide & Fert	789.17	2,000.00	1,500.00 *	2,000.00
Landscaping - Sprinkler System	1,518.74	3,500.00	3,500.00 *	3,500.00
Landscaping - Tree Care/Shrub	711.00	10,000.00	1,000.00 *	15,000.00
Maintenance - General Repairs	11,307.59	15,000.00	13,000.00	15,000.00
Maintenance - Supplies	1,128.79	2,950.00	1,750.00	2,000.00
Miscellaneous	0.00	250.00	0.00	250.00
Pest Control	590.00	600.00	800.00	750.00
Refuse Disposal - Condominiums	6,065.00	6,760.00	6,650.00	7,280.00
Refuse Disposal - Dumpster	4,768.17	6,100.00	5,750.00	6,100.00
Snow Removal	12,357.50	30,000.00	12,357.50	25,000.00
Water & Sewer	32,365.60	36,750.00	36,750.00	36,750.00
Winter/Dewinterization	1,528.60	1,350.00	1,528.60	1,500.00
Total Common Area Expenses	97,802.32	161,560.00	129,001.10	161,630.00
Recreation Complex Expenses				
Rec. Chemicals	97.64	600.00	250.00	400.00
Rec. Cleaning & Upkeep	9,028.72	11,700.00	11,700.00	11,700.00
Rec. Cleaning Supplies	140.28	200.00	200.00	200.00
Rec. Electricity	1,215.39	1,800.00	1,500.00	1,750.00
Rec. Maintenance Supplies	108.20	500.00	250.00	500.00
Rec. Maintenance	1,932.89	3,000.00	2,300.00	2,500.00
Rec. Miscellaneous	0.00	50.00	0.00	50.00
Rec. Natural Gas	1,508.43	2,750.00	2,350.00	2,500.00
Rec. Telephone	439.30	500.00	510.00	525.00
Rec. Water & Sewer	296.59	450.00	450.00	450.00
Rec. Winter/Dewinterization	198.93	500.00	198.93	500.00
Total Recreation Complex Expenses	14,966.37	22,050.00	19,708.93	21,075.00

Total Expense	<u>160,972.31</u>	<u>256,196.00</u>	<u>209,236.85</u>	<u>254,105.00</u>
Net Ordinary Income	<u>69,839.13</u>	<u>-23,185.00</u>	<u>23,574.59</u>	<u>-21,294.00</u>
Other Income/Expense				
Other Income				
Capital Reserve Income				
Capital Reserve Dues	82,439.36	82,440.00	82,439.36	82,440.00
Capital Reserve Interest	22.04	300.00	200.00	200.00
Total Capital Reserve Income	<u>82,461.40</u>	<u>82,740.00</u>	<u>82,639.36</u>	<u>82,640.00</u>
Total Other Income	<u>82,461.40</u>	<u>82,740.00</u>	<u>82,639.36</u>	<u>82,640.00</u>
Other Expense				
Capital Reserve Expenses				
Exterior Building Painting	0.00	2,800.00	2,800.00	2,800.00
Exterior Maintenance & Repair	0.00	2,000.00	0.00	2,000.00
Parking Lot Seal Coat	16,284.00	12,500.00	16,284.00	0.00
Paver Maintenance & Repairs	14,238.16	20,000.00	17,000.00	0.00
Rec Facility - Pool Furniture	681.45	0.00	681.45	0.00
Rec Facility - Interior/Equip Upgrade	0.00	1,820.00	0.00	1,820.00
Rec. Facility - Pool Decking	0.00	9,724.00	0.00	9,724.00
Landscape Improve - Beds & Sprinkler	1,367.11	60,000.00	2,000.00	60,000.00
Total Capital Reserve Expenses	<u>32,570.72</u>	<u>108,844.00</u>	<u>38,765.45</u>	<u>76,344.00</u>
Total Other Expense	<u>32,570.72</u>	<u>108,844.00</u>	<u>38,765.45</u>	<u>76,344.00</u>
Net Other Income	<u>49,890.68</u>	<u>-26,104.00</u>	<u>43,873.91</u>	<u>6,296.00</u>