

**FAIRWAY NINE I ASSOCIATION
APPROVED 2018/19 BUDGET**

| | <u>Actual</u> <u>07/31/2018</u> | <u>APPROVED</u> <u>2017/18</u> | <u>Estimated YE</u> <u>2017/18</u> | <u>APPROVED</u> <u>2018/19</u> |
|--|------------------------------------|-----------------------------------|---------------------------------------|-----------------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Interest Income - Checking | 0.00 | 1,000.00 | 1,000.00 | 250.00 |
| Late Fees | 581.79 | 0.00 | 300.00 | 0.00 |
| Maintenance - Billed to Owner | 45.00 | 0.00 | 45.00 | 0.00 |
| Member Dues | 259,326.00 | 259,315.00 | 259,315.00 | 259,315.00 |
| Other Income | 6,778.54 | 0.00 | 6,778.00 | 0.00 |
| Total Income | 266,731.33 | 260,315.00 | 267,438.00 | 259,565.00 |
| Expense | | | | |
| Administrative Expenses | | | | |
| Accounting | 2,287.75 | 2,500.00 | 2,288.00 | 2,500.00 |
| Legal Fees | 0.00 | 300.00 | 0.00 | 300.00 |
| Management Fees | 23,650.00 | 25,800.00 | 25,800.00 | 25,800.00 |
| Meeting Expenses | 116.37 | 350.00 | 300.00 | 350.00 |
| Office Supplies | 660.55 | 250.00 | 600.00 | 250.00 |
| Total Administrative Expenses | 26,714.67 | 29,200.00 | 28,988.00 | 29,200.00 |
| Building Expenses | | | | |
| Chimney Cleaning | 1,204.00 | 1,204.00 | 1,204.00 | 1,350.00 |
| Dryer Vent Cleaning - 2018 | 4,620.00 | 4,000.00 | 4,620.00 | 0.00 |
| Insurance Claims | 9,278.54 | 2,500.00 | 9,278.00 | 0.00 |
| Insurance Premiums | 23,092.55 | 25,000.00 | 23,092.55 | 25,000.00 |
| Taxes | 54.00 | 250.00 | 75.00 | 150.00 |
| Water Main Repairs | 0.00 | 8,000.00 | 0.00 | 8,000.00 |
| Total Building Expenses | 38,249.09 | 40,954.00 | 38,269.55 | 34,500.00 |
| Common Area Expenses | | | | |
| Cleaning & Upkeep | 2,374.65 | 2,750.00 | 2,750.00 | 2,750.00 |
| Electricity | 3,434.88 | 5,000.00 | 4,300.00 | 4,750.00 |
| Freeze Detection System | 6,537.94 | 4,500.00 | 6,096.00 | 5,000.00 |
| Landscaping - Contract/Mowing | 7,920.00 | 14,500.00 | 15,612.00 | 15,750.00 |
| Landscaping - Extras | 15,873.46 | 18,000.00 | 16,000.00 | 16,000.00 |
| Landscaping - Flower Expense | 0.00 | 3,250.00 | 3,250.00 | 3,500.00 |
| Landscaping - Herbicide & Fert | 1,250.84 | 2,000.00 | 2,000.00 | 2,000.00 |
| Landscaping - Sprinkler System | 2,658.22 | 3,500.00 | 3,500.00 | 3,500.00 |
| Landscaping - Tree Care/Shrub | 6,107.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| Maintenance - General Repairs | 6,516.95 | 15,000.00 | 12,000.00 | 15,000.00 |
| Maintenance - Supplies | 1,499.66 | 2,000.00 | 1,750.00 | 2,000.00 |
| Miscellaneous | 0.00 | 250.00 | 0.00 | 250.00 |
| Pest Control | 260.00 | 1,250.00 | 750.00 | 1,000.00 |
| Refuse Disposal - Condominiums | 6,090.00 | 7,800.00 | 6,500.00 | 7,800.00 |
| Refuse Disposal - Dumpster | 4,859.09 | 6,000.00 | 5,500.00 | 6,000.00 |
| Snow Removal | 17,338.68 | 25,000.00 | 17,339.00 | 25,000.00 |
| Water & Sewer | 48,325.66 | 47,000.00 | 47,800.00 | 49,500.00 |
| Winter/Dewinterization | 203.13 | 1,500.00 | 203.00 | 1,500.00 |
| Total Common Area Expenses | 131,250.16 | 169,300.00 | 155,350.00 | 171,300.00 |
| Recreation Complex Expenses | | | | |
| Rec. Chemicals | 118.45 | 400.00 | 400.00 | 400.00 |
| Rec. Cleaning & Upkeep | 9,130.98 | 12,700.00 | 12,700.00 | 12,700.00 |
| Rec. Cleaning Supplies | 36.27 | 200.00 | 200.00 | 200.00 |
| Rec. Electricity | 1,117.60 | 1,500.00 | 1,350.00 | 1,500.00 |
| Rec. Maintenance Supplies | 67.43 | 500.00 | 500.00 | 500.00 |
| Rec. Maintenance | 59.44 | 2,500.00 | 2,500.00 | 2,500.00 |
| Rec. Miscellaneous | 0.00 | 50.00 | 0.00 | 50.00 |
| Rec. Natural Gas | 1,180.51 | 2,500.00 | 2,200.00 | 2,500.00 |
| Rec. Telephone | 404.70 | 0.00 | 500.00 | 0.00 |
| Rec. Water & Sewer | 371.76 | 600.00 | 600.00 | 600.00 |
| Rec. Winter/Dewinterization | 0.00 | 500.00 | 0.00 | 500.00 |
| Total Recreation Complex Expenses | 12,487.14 | 21,450.00 | 20,950.00 | 21,450.00 |
| Total Expense | 208,701.06 | 260,904.00 | 243,557.55 | 256,450.00 |
| Net Ordinary Income | 58,030.27 | -589.00 | 23,880.45 | 3,115.00 |
| Other Income/Expense | | | | |
| Other Income | | | | |
| Capital Reserve Income | | | | |
| Capital Reserve Dues | 82,439.36 | 82,440.00 | 82,440.00 | 82,440.00 |
| Capital Reserve Interest | 102.20 | 600.00 | 300.00 | 600.00 |
| Total Capital Reserve Income | 82,541.56 | 83,040.00 | 82,740.00 | 83,040.00 |
| Total Other Income | 82,541.56 | 83,040.00 | 82,740.00 | 83,040.00 |
| Other Expense | | | | |
| Capital Reserve Expenses | | | | |
| Bank Charges | 0.00 | 0.00 | 0.00 | |
| Exterior Building Painting | 1,478.77 | 2,800.00 | 2,800.00 | 2,800.00 |
| Exterior Maintenance & Repair | 0.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| Parking Lot Pavement Replacement | 0.00 | 0.00 | 0.00 | 194,940.00 |
| Paver Maintenance & Repairs | 0.00 | 2,000.00 | 2,000.00 | 0.00 |
| Rec Facility - Pool Furniture | 708.28 | 1,000.00 | 1,000.00 | 0.00 |
| Landscape Sprinkler - Trunk Line Repl. | 0.00 | 70,000.00 | 70,000.00 | 0.00 |
| Landscape Improve - Beds & Sprinklers | 2,375.82 | 0.00 | 0.00 | 0.00 |
| Total Capital Reserve Expenses | 4,562.87 | 77,800.00 | 77,800.00 | 199,740.00 |
| Net Other Income | 77,978.69 | 5,240.00 | 4,940.00 | -116,700.00 |

Postage for Plumbing - \$532

| | Quarterly | | Annual |
|----|------------------|-------------|---------------|
| \$ | 10,370.87 | Water/Sewer | \$ 41,483.48 |
| \$ | 2,000.00 | Irrigation | \$ 8,000.00 |
| \$ | 12,370.87 | | \$ 49,483.48 |

Pool Leak

Light Posts/Handrail Painting

Bid Received = \$167,651

Natural Landscape Areas?