

2018 PROJECTED OPERATING BUDGET
CHERRYWOOD PLACE

251 Lots at Buildout

PROJECTED INCOME

RESIDENT COLLECTIONS (251 Lots at \$160 per Year)

4100 Allocated to Operations	\$ 36,589.00	
4110 Allocated to Reserves	<u>\$ 3,571.00</u>	
<i>TOTAL RESIDENT COLLECTIONS</i>		<u>\$ 40,160.00</u>

TOTAL PROJECTED INCOME

\$ 40,160.00

PROJECTED EXPENSES AND RESERVE ALLOCATIONS

SITE MAINTENANCE

5210 Landscape Contract	\$ 15,605.00	
5225 Grounds Miscellaneous	\$ 1,000.00	
5226 Lighting Maintenance	\$ 250.00	
5228 Irrigation Contract	\$ 500.00	
5228A Backflow Inspection	\$ 125.00	
5236 Annuals	\$ 2,400.00	
5261 Holiday Decorations	<u>\$ 750.00</u>	
<i>TOTAL SITE MAINTENANCE EXPENSE</i>		\$ 20,630.00

UTILITIES

5110 Electricity	\$ 1,600.00	
5120 Water & Sewer	<u>\$ 2,400.00</u>	
<i>TOTAL UTILITY EXPENSES</i>		\$ 4,000.00

ADMINISTRATIVE EXPENSES

5020 Administrative & Postage	\$ 1,004.00	
5031 Accounting Fees	\$ 280.00	
5033 Real Estate Taxes	\$ 53.00	
5037 Attorney Fee General Services	\$ 200.00	
5040 Management Contract	\$ 5,522.00	
5042 Speed Control	\$ 2,000.00	
5050 Insurance Expense	\$ 1,400.00	
5060 Bad Debt Bankruptcy/Foreclosures	\$ 1,000.00	
5070 Website	<u>\$ 500.00</u>	
<i>TOTAL ADMINISTRATIVE EXPENSES</i>		\$ 11,959.00

RESERVE ALLOCATIONS

9511 Plant Removal and Replacement	\$ 500.00	
9524 Sign Maintenance and Replacement	\$ 1,000.00	
9532 Lighting Maintenance	\$ 250.00	
9533 Irrigation Maintenance	\$ 1,000.00	
9559 General Operating Reserve	<u>\$ 821.00</u>	
<i>TOTAL RESERVE ALLOCATIONS</i>		<u>\$ 3,571.00</u>

TOTAL PROJECTED EXPENSES AND RESERVE ALLOCATIONS

\$ 40,160.00

Projected Surplus/Shortfall

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