

**THE MEADOWS FERNDALE - 2019 BUDGET**  
157 Lots

		2018 BUDGET	2018 ACTUALS	2019 BUDGET	
<b>INCOME</b>					
	Dues (Less Reserve portion)	\$56,520	\$73,343	\$91,580	121x60x12 + 36x30x12 less reserve set-aside Reserve Study: \$5,260 for fully funded profile
	Reserve Portion of Dues	\$1,000	\$1,167	\$8,500	
	Initial Contributions	\$12,500	\$4,000	\$0	
	Interest Income	\$0	\$1	\$0	
<b>Total Income</b>		\$70,020	\$78,511	\$100,080	
<b>EXPENSES</b>					
7010	Management Fees	\$13,188	\$9,114	\$18,120	\$10 per Lot in 2019
7020	Audit & Tax Preparation	\$1,800	\$175	\$2,000	
7140	Reserve Study	\$0	\$0	\$2,000	
7160	Legal Fees - General Counsel	\$1,000	\$0	\$5,000	Includes CCR Review
7280	Insurance	\$4,350	\$3,059	\$3,300	
7320	Office Supplies & Postage	\$750	\$424	\$1,000	Based on actuals
7420	Property Tax	\$0	\$19	\$40	
7900	Website	\$0	\$119	\$500	
G&A -- TOTAL		\$21,088	\$12,910	\$31,960	
8010	Electricity	\$570	\$3,448	\$5,400	\$435 - \$445 per month
8020	Gas	\$0	\$0	\$0	
8030	Water (Irrigation)	\$5,550	\$2,526	\$3,000	
8090	Inspection	\$1,500	\$0	\$0	
UTILITIES -- TOTAL		\$7,620	\$5,974	\$8,400	
9020	Landscaping & Grounds Care	\$18,950	\$63,285	\$32,520	Tree gators in summer = \$800/visit
9030	Irrigation Repairs	\$1,500	\$5,817	\$500	
9110	General Repairs & Maintenance	\$2,000	\$0	\$1,000	
9120	Monument Sign	\$250	\$0	\$500	
9135	Wetland Maintenance / Fence	\$3,562	\$0	\$3,500	
9140	Storm Water Maintenance	\$1,500	\$0	\$1,500	
9150	Private Driveway Maintenance	\$750	\$0	\$500	
9160	Trail Maintenance	\$3,000	\$0	\$0	
9170	Street Maintenance	\$2,500	\$0	\$2,000	
9270	Architectural Review and Processing	\$0	\$2,040	\$0	
9300	Landscape Special Projects	\$0	\$0	\$9,200	Tree bags or flowers at entry
MAINTENANCE -- TOTAL		\$34,012	\$71,142	\$51,220	
9910	Transfer to Reserve	\$1,000	\$1,000	\$8,500	Reserve Study: \$5,260 for fully funded profile
EXPENSES -- TOTAL		\$63,720	\$91,026	\$100,080	
<b>NET INCOME (Income minus Expenses)</b>		\$6,300	(\$12,515)	\$0	

VACANT LOT DUES = \$30.00 PER MONTH BEGINNING 8/1/2016  
CONSTRUCTED HOMES = \$60.00 PER MONTH