

2018 Adopted Budget

Martinique # 1

Account	Account Name	2017 Budget	2018 Budget
Operating Income			
605000.0000	Association Fee	66,263.50	64,490.50
605220.0000	Master Association Fees	67,615.20	70,587.60
601450.0000	Working Capital Fees	0.00	0.00
602400.0000	Application Fee Income	0.00	0.00
603800.0000	Late Fees	0.00	0.00
605730.0000	Reserve Income	9,161.34	8,921.82
Sub-total Income		<u>143,040.04</u>	<u>143,999.92</u>
681500.0000	Reserve Funding	(9,161.34)	(8,921.82)
Total Operating Income		<u><u>133,878.70</u></u>	<u><u>135,078.10</u></u>
Operating Expenses			
Utilities			
610100.0000	Electric	450.00	500.00
610300.0000	Water/Sewer	16,500.00	19,300.00
Total Utilities		<u>16,950.00</u>	<u>19,800.00</u>
Maintenance			
642760.0000	Termite Warranty	450.00	450.00
646600.0000	General Maintenance	10,000.00	15,000.00
649840.0000	Fire Alarm / Exting Service	1,000.00	0.00
649841.0000	Fire Equipment Repairs	1,500.00	2,000.00
Total Maintenance		<u>12,950.00</u>	<u>17,450.00</u>
Administrative Expense			
660200.0000	Legal	500.00	500.00
660281.0000	Division Filing Fees	125.00	125.00
660300.0000	Auditing & Accounting Fees	75.00	75.00
660370.0000	Office Expense	650.00	650.00
663050.0000	Web Site Expense	300.00	300.00
681400.0000	Insurance	24,000.00	17,000.00
681625.0000	Flood Insurance	6,000.00	7,000.00
681650.0000	Master / General Assoc Fees	67,615.20	70,587.60
681700.0000	Contingency	4,713.50	1,590.50
Total Administrative		<u>103,978.70</u>	<u>97,828.10</u>
Total Operating Expenses		<u>133,878.70</u>	<u>135,078.10</u>
Net Operating Income/(Loss)		<u>0.00</u>	<u>0.00</u>
Net Income/(Loss)		<u><u>0.00</u></u>	<u><u>0.00</u></u>
Per Unit Contribution Calculation		Annual Payment	\$ 6,000.00
		Quarterly Payment	\$ 1,500.00

2018 RESERVE SCHEDULE

Martinique #1

<u>Reserve Account</u>	<u>Account #</u>	<u>Est Life</u>	<u>Remaining Life at</u> <u>12/31/2017</u>	<u>Replacement</u> <u>Cost</u>	<u>Projected Balance</u> <u>12/31/2017</u>	<u>Total Additional</u> <u>Funding Rquired</u>	<u>2018</u> <u>Contribution</u>
Painting Expense	870000.4465	10	6	\$ 24,000	\$ 8,001	\$ 15,999	\$ 2,667
Roof	870000.4600	30	13	\$ 120,000	\$ 59,885	\$ 60,115	\$ 4,624
Carport Roof	870000.4603	30	2	\$ 24,000	\$ 22,978	\$ 1,022	\$ 511
Storage Expense	870000.4715	15	1	\$ 12,000	\$ 10,880	\$ 1,120	\$ 1,120
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -

Total Reserves	\$ 180,000	\$ 101,744	\$ 78,256	\$ 8,922
Unallocated Interest		\$ -		
Total		\$ 101,744		