

**2018 Adopted Budget  
Martinique # 3**

<b>Account</b>	<b>Account Name</b>	<b>2017 Budget</b>	<b>2018 Budget</b>	
<b>Operating Income</b>				
605000.0000	Association Fee	64,186.50	63,859.04	
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	11,238.42	10,993.34	
<b>Sub-total Income</b>		<u>143,040.12</u>	<u>145,439.98</u>	
681500.0000	Reserve Funding	(11,238.42)	(10,993.34)	
<b>Total Operating Income</b>		<u><u>131,801.70</u></u>	<u><u>134,446.64</u></u>	
<b>Operating Expenses</b>				
<b>Utilities</b>				
610100.0000	Electric	800.00	800.00	Irma increase \$5/mo
610300.0000	Water/Sewer	16,000.00	19,000.00	3% increase
<b>Total Utilities</b>		<u>16,800.00</u>	<u>19,800.00</u>	
<b>Maintenance</b>				
642760.0000	Termite Warranty	450.00	450.00	fixed cost
646600.0000	General Maintenance	10,000.00	12,969.04	
649840.0000	Fire Alarm / Exting Service	2,800.00	2,000.00	\$1980 fire monitoring
649841.0000	Fire Equipment Repairs	0.00	1,500.00	backflows and sprinklers
<b>Total Maintenance</b>		<u>13,250.00</u>	<u>16,919.04</u>	
<b>Administrative Expense</b>				
660200.0000	Legal	500.00	500.00	
660281.0000	Division Filing Fees	125.00	125.00	fixed
660300.0000	Auditing & Accounting Fees	75.00	75.00	\$275 shared between M1,2,3
660370.0000	Office Expense	650.00	650.00	
663050.0000	Web Site Expense	300.00	350.00	
681400.0000	Insurance	24,000.00	17,000.00	lowered to 2017 premiums
681625.0000	Flood Insurance	6,000.00	7,000.00	based on current rates
681650.0000	Master / General Assoc Fees	67,615.20	70,587.60	set by master \$2941.15/unit/yr
681700.0000	Contingency	2,486.50	1,440.00	
<b>Total Administrative</b>		<u>101,751.70</u>	<u>97,727.60</u>	
<b>Total Operating Expenses</b>		<u>131,801.70</u>	<u>134,446.64</u>	
<b>Net Operating Income/(Loss)</b>		<u>0.00</u>	<u>0.00</u>	
<b>Net Income/(Loss)</b>		<u><u>0.00</u></u>	<u><u>0.00</u></u>	
<b>Per Unit Contribution Calculation</b>				
	Annual Payment		\$ 6,060.00	
	Quarterly Payment		\$ 1,515.00	

**2018 RESERVE SCHEDULE  
Martinique #3**

<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 Required</u>	<u>2018</u> <u>Contribution</u>	
Fire Equipment	870000.4310	5	4	\$ 10,000.00	\$ 2,000.00	\$ 8,000.00	\$ 2,000.00	
Painting Expense	870000.4465	10	6	\$ 24,000.00	\$ 8,000.67	\$ 15,999.33	\$ 2,666.56	
Roof	870000.4600	30	13	\$ 120,000.00	\$ 52,146.68	\$ 67,853.32	\$ 5,219.49	+949.60 interest
Carport Roof	870000.4603	30	2	\$ 24,000.00	\$ 21,785.40	\$ 2,214.60	\$ 1,107.30	
Storage Expense	870000.4715	15	1	\$ 12,000.00	\$ 12,000.00	\$ -	\$ -	+784 interest
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	

<b>Total Reserves</b>				<b>\$ 180,000</b>	<b>\$ 93,933</b>	<b>\$ 86,067</b>	<b>\$ 10,993</b>	
Unallocated Interest					\$ -			
<b>Total</b>					<b>\$ 93,933</b>			