

**Fountain Park Homeowners' Association
2019 Approved Budget**

	2017 Actual	2018 Projected	2018 Budget	Budget Variance	2019 Approved Budget
Income					
4000 - Dues Income (73.15 x 12 x 180)	\$142,245.36	\$ 152,020.39	\$ 143,640.00	\$ 8,380.39	\$ 158,004.00
4010 - Fine Income	\$ 476.50	\$ 1,462.81	\$ -	\$ 1,462.81	\$ -
4030 - Interest Income	\$ 490.44	\$ 1,042.71	\$ 475.00	\$ 567.71	\$ 930.00
4050 - Late Fee & Dues Interest Income	\$ 507.72	\$ 608.62	\$ -	\$ 608.62	\$ -
4060 - Legal Fee Recovery Income	\$ 558.50	\$ 1,000.00		\$ 1,000.00	\$ -
4065 - NSF Fee Income	\$ 30.00	\$ 75.00	\$ -	\$ 75.00	\$ -
4090 - Title Transfer Fees	\$ 400.00	\$ 800.00	\$ 500.00	\$ 300.00	\$ 500.00
4200 - Allowance for Doubtful Accounts		\$ (698.25)	\$ (1,596.00)	\$ 897.75	\$ -
<u>Total INCOME</u>	<u>\$144,708.52</u>	<u>\$ 156,311.28</u>	<u>\$ 143,019.00</u>	<u>\$ 13,292.28</u>	<u>\$ 159,434.00</u>
Expense					
<u>ADMINISTRATIVE</u>					
5010 - Accounting Fees	\$ -	\$ 300.00	\$ 500.00	\$ 200.00	\$ 300.00
5030 - Bank Charges					
5034 - Community Events	\$ 173.98	\$ 118.01	\$ 250.00	\$ 131.99	\$ 150.00
5050 - Insurance	\$ 3,198.97	\$ 2,870.26	\$ 3,454.89	\$ 584.63	\$ 3,100.00
5080 - Legal Fees	\$ 1,558.50	\$ 96.00	\$ 800.00	\$ 704.00	\$ 400.00
5090 - Management Fees	\$ 18,278.00	\$ 17,280.00	\$ 17,280.00	\$ -	\$ 17,280.00
5110 - Meeting Expense	\$ 527.77	\$ 193.03	\$ 150.00	\$ (43.03)	\$ 100.00
5112 - Meeting Minutes	\$ 312.50	\$ 683.75	\$ 975.00	\$ 291.25	\$ -
5120 - Miscellaneous Expense	\$ 307.10	\$ 9.99		\$ (9.99)	\$ -
5125 - Newsletter Expense	\$ 882.88	\$ -	\$ 50.00	\$ 50.00	\$ -
5130 - Postage & Copies	\$ 3,115.16	\$ 2,202.00	\$ 1,600.00	\$ (602.00)	\$ 1,500.00
5140 - Property Taxes	\$ 8.20	\$ 9.00	\$ 9.00	\$ -	\$ 9.00
5150 - Reserve Study	\$ -	\$ 1,820.00	\$ -	\$ (1,820.00)	\$ -
5170 - Security Expense	\$ 2,690.89	\$ 256.57	\$ -	\$ (256.57)	\$ 260.00
5175 - Security System - Telephone	\$ 663.00	\$ -	\$ -	\$ -	\$ -
5190 - Taxes, Licenses & Fees	\$ 500.00	\$ 185.00	\$ 180.00	\$ (5.00)	\$ 185.00
5210 - Website Expense	\$ 569.28	\$ 385.00	\$ 275.00	\$ (110.00)	\$ 400.00
<u>Total ADMINISTRATIVE</u>	<u>\$ 32,786.23</u>	<u>\$ 26,408.61</u>	<u>\$ 25,523.89</u>	<u>\$ (884.72)</u>	<u>\$ 23,684.00</u>
<u>MAINTENANCE</u>					
6070 - Landscape - Service	\$ 27,052.80	\$ 27,960.00	\$ 27,960.00	\$ -	\$ 27,960.00
6090 - Landscape - Improvements	\$ 465.27		\$ 150.00	\$ 150.00	\$ 700.00
6110 - Landscape - Irrigation	\$ 2,534.93	\$ 1,044.88	\$ 1,800.00	\$ 755.12	\$ 1,800.00
6150 - Landscape - Tree Trimming	\$ 3,192.00	\$ 7,474.75	\$ 7,000.00	\$ (474.75)	\$ 7,000.00
6155 - Landscape - Storm Removal			\$ 3,000.00	\$ 3,000.00	\$ 2,000.00
6160 - Fountain Service	\$ 3,271.00	\$ 3,250.00	\$ 3,000.00	\$ (250.00)	\$ 1,500.00
6161 - Maintenance & Repair - Fountain	\$ -	\$ 816.66	\$ 500.00	\$ (316.66)	\$ 500.00
6170 - Maintenance & Repair - General	\$ 2,690.84	\$ 4,906.67	\$ 3,600.00	\$ (1,306.67)	\$ 3,600.00
6173 - Maintenance & Repair - Janitorial Service	\$ 1,995.00	\$ 2,577.53	\$ 2,750.00	\$ 172.47	\$ 3,420.00
6175 - Maintenance & Repair - Pressure washing	\$ -		\$ 300.00	\$ 300.00	\$ 300.00
6180 - Maintenance Repair - Lighting	\$ 1,047.79	\$ 148.98	\$ -	\$ (148.98)	\$ 250.00
6190 - Maintenance & Repair - Painting	\$ 45.00	\$ -	\$ -	\$ -	\$ -
6195 - Pest Control	\$ 11,916.50	\$ 9,519.00	\$ 10,000.00	\$ 481.00	\$ 10,100.00
6270 - Pool - Service	\$ 5,350.00	\$ 4,467.50	\$ 5,800.00	\$ 1,332.50	\$ 4,230.00
6290 - Pool - Repair	\$ 440.82	\$ 2,310.66	\$ 2,000.00	\$ (310.66)	\$ -

	2017 Actual	2018 Projected	2018 Budget	Budget Variance	2019 Approved Budget
6310 - Pool - Supplies	\$ 1,486.37	\$ 720.00	\$ 1,500.00	\$ 780.00	\$ 1,750.00
6325 - Pool - Gate Repair	\$ 159.95	\$ -	\$ -	\$ -	\$ -
6330 - Pool - Keys	\$ 27.03	\$ (101.02)	\$ 20.00	\$ 121.02	\$ 50.00
Total MAINTENANCE	\$ 61,675.30	\$ 65,095.61	\$ 69,380.00	\$ 4,284.39	\$ 65,160.00
UTILITIES					
6510 - Electricity	\$ 5,993.20	\$ 5,307.61	\$ 5,834.08	\$ 526.47	\$ 9,600.00
6530 - Gas	\$ 2,928.36	\$ 625.91	\$ 2,912.34	\$ 2,286.43	\$ 2,700.00
6550 - Internet & Phone (for Security)	\$ 999.71	\$ 1,620.22	\$ 2,400.00	\$ 779.78	\$ 1,630.00
6590 - Water & Sewer	\$ 8,581.50	\$ 6,659.89	\$ 8,000.00	\$ 1,340.11	\$ 7,125.00
Total UTILITIES	\$ 18,502.77	\$ 14,213.63	\$ 19,146.42	\$ 4,932.79	\$ 21,055.00
<i>Total Expense</i>	<i>\$112,964.30</i>	<i>\$ 105,717.85</i>	<i>\$ 114,050.31</i>	<i>\$ (8,332.46)</i>	<i>\$ 109,899.00</i>
Operating Net Income	\$ 31,744.22	\$ 50,593.43	\$ 28,968.69	\$ 21,624.74	\$ 49,535.00
Reserve Income					
9510 - Reserve Contribution - Transfer out of Operating	\$ (43,656.00)	\$ (35,101.01)	\$ (24,000.00)	\$ (11,101.01)	\$ (40,800.00)
9520 - Reserve Contribution - Transfer into Reserve	\$43,656.00	\$ 35,101.01	\$ 24,000.00	\$ 11,101.01	\$ 40,800.00
Total RESERVE	\$ (43,656.00)	\$ -	\$ -	\$ -	\$ -
<i>Total Reserve Income</i>	<i>\$ (43,656.00)</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
Reserve Expense					
BOARD APPROVED CAPITAL EXPENSE					
7050 - Backflow Meter Updates	\$ -	\$ 877.12	\$ -	\$ (877.12)	\$ -
7140 - Sport Amenities	\$ 2,800.00	\$ 2,600.00	\$ 55,589.00	\$ 52,989.00	\$ -
7390 - Irrigation Updates	\$ 577.79	\$ -	\$ -	\$ -	\$ -
7475 - Landscape Improvements	\$ 12,344.50	\$ 2,532.94	\$ 5,740.00	\$ 3,207.06	\$ 3,210.00
74XXX - Landscape - Playground Perimeter Curbing	\$ -	\$ -	\$ -	\$ -	\$ 4,800.00
7XXX - Painting - Perimeter Fence	\$ -	\$ -	\$ -	\$ -	\$ -
763X - Pool Furniture - Partial Replace			\$ 1,800.00	\$ 1,800.00	\$ 500.00
7636 - Pool - Repair (Phase 2)	\$ -	\$ 19,044.00	\$ -	\$ (19,044.00)	\$ -
7640 - Ramada Repair & Upgrade	\$ 8,516.10		\$ 500.00	\$ 500.00	\$ 1,500.00
7650 - Signage	\$ -	\$ 381.86	\$ 3,000.00	\$ 2,618.14	\$ -
7730 - Security System Update	\$ 6,195.37	\$ -	\$ -	\$ -	\$ -
7745 - Pool - Repair (Phase 1)	\$ 8,302.31	\$ 19,212.49	\$ 1,000.00	\$ (18,212.49)	\$ -
Total BOARD APPROVED CAPITAL EXPENSE	\$ 38,736.07	\$ 44,648.41	\$ 67,629.00	\$ 22,980.59	\$ 10,010.00
<i>Total Reserve Expense</i>	<i>\$ 38,736.07</i>	<i>\$ 44,648.41</i>	<i>\$ 67,629.00</i>	<i>\$ 22,980.59</i>	<i>\$ 10,010.00</i>
Reserve Net Income	\$ (82,392.07)	\$ (44,648.41)	\$ (67,629.00)	\$ (22,980.59)	\$ (10,010.00)
Net Income	\$ (50,647.85)	\$ 5,945.02	\$ (38,660.31)	\$ (1,355.85)	\$ 39,525.00

Reserve Account Details	
Reserve Account Balance 10/21/2018	\$147,169.34
Transfers to Reserve	\$ 6,394.00
Estimated Interest Earned	\$ 166.67
Reserve Expenses	<u>\$ (44,648.41)</u>
Projected Reserve Balance 12/31/2018	\$109,081.60