

	A	B	C	D	E	F
1	<b>2018 BRITTON FALLS HOA BUDGET</b>					
2		<b>2017 PRLM ACTUAL</b>		<b>2018 PRLM BUDGET</b>		<b>Comments</b>
3		<b>Actual</b>	<b>1 Home, 1 Mo</b>	<b>Budget</b>	<b>1 Home, 1 Mo</b>	<b>BUDGET BASED ON 917 AVERAGE HOMES</b>
4	<b>Income</b>					
5	HOA Assessment	\$2,046,959	\$206	\$2,285,850	\$208	Home owner's monthly dues.
6	Reserve Funding	***		-\$154,014	-\$14	Monthly dues allocated to the Legal Reserve. No Cap Cont budgeted.
7	Developer Contribution	\$107,220	\$11	\$29,565	\$3	Pulte contribution to cover net loss of the HOA.
8	Other Income	\$193,209	\$19	\$176,042	\$16	Website, Fitness, Events, Landscape.
9	<b>Total Income</b>		<b>\$236</b>	<b>\$2,337,443</b>	<b>\$212</b>	
10	*** Reserve funding was excluded from 2017 actual because nothing has been transferred since October 31, 2017.					
11	<b>Expenses</b>					
12	<b>Grounds Mainenance-Homes</b>					
13	Mowing & Edging	\$236,127	\$24	\$272,297	\$25	Grounds maintenance for the individual homes.
14	Mulch & Maintenance	\$184,745	\$19	\$175,052	\$16	
15	Other Grounds Expenses	\$233,116	\$23	\$275,597	\$25	Pruning, Irrigation Maint, Chemicals, Seasonal.
16	<b>Total Grounds Maintenance</b>	<b>\$653,988</b>	<b>\$66</b>	<b>\$722,946</b>	<b>\$66</b>	
17						
18	<b>Common Area Maintenance</b>					
19	Mowing & Edging	\$94,902	\$10	\$95,980	\$9	Grounds Maintenance for the Common Areas.
20	Snow Removal	\$23,885	\$2	\$104,148	\$9	
21	Other Common Area Expenses	\$221,096	\$22	\$189,734	\$17	Fountain, Holding Ponds, Chemicals, Lighting Maint, Flowers.
22	<b>Total Common Area</b>	<b>\$339,883</b>	<b>\$34</b>	<b>\$389,862</b>	<b>\$35</b>	
23						
24	<b>Clubhouse</b>					
25	Clubhouse Janitorial	\$38,318	\$4	\$45,000	\$4	Villa included in Clubhouse Budget
26	Pool Service Contract	\$79,904	\$8	\$86,664	\$8	Normal pool maintenance and operations.
27	Other Clubhouse Expenses	\$204,180	\$21	\$167,666	\$15	Fitness, Maintenance, Kitchen
28	<b>Total Clubhouse</b>	<b>\$322,402</b>	<b>\$32</b>	<b>\$299,330</b>	<b>\$27</b>	
29						
30	<b>Utilities</b>					
31	Electric	\$120,269	\$12	\$120,000	\$11	Electricity for common areas, Chateau and Villa.
32	Water & Sanitation	\$153,659	\$15	\$177,602	\$16	Primarily Irrigation Water.
33	Refuse Collection	\$106,374	\$11	\$121,011	\$11	Garbage Pickup homes & common areas.
34	Natural Gas	\$22,543	\$2	\$39,000	\$4	Chateau and Villa.
35	Other Utility Expenses	\$11,798	\$1	\$13,452	\$1	Telephone and Internet
36	<b>Total Utilities</b>	<b>\$414,643</b>	<b>\$42</b>	<b>\$471,065</b>	<b>\$43</b>	
37						
38						

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2		<b>2017 PRLM ACTUAL</b>		<b>2018 PRLM BUDGET</b>		<b>Comments</b>
3		<b>Actual</b>	<b>1 Home, 1 Mo</b>	<b>Budget</b>	<b>1 Home, 1 Mo</b>	<b>BUDGET BASED ON 917 AVERAGE HOMES</b>
39	<b>Employment</b>	<b>\$326,482</b>	<b>\$33</b>	<b>\$294,927</b>	<b>\$27</b>	Salaries, Benefits, Taxes.
40						
41	<b>Administration</b>					
42	Management Fees	\$59,760	\$6	\$66,006	\$6	\$6 per home per month.
43	Other administrative expenses	\$79,401	\$8	\$83,307	\$8	Insurance, Copies, Legal, Computers.
44	<b>Total Administration</b>	<b>\$139,161</b>	<b>\$14</b>	<b>\$149,313</b>	<b>\$14</b>	
45						
46	<b>TOTAL EXPENSES</b>	<b>\$2,196,559</b>	<b>\$221</b>	<b>\$2,327,443</b>	<b>\$212</b>	
47						
48	<b>OPERATING INCOME (LOSS)</b>			<b>\$10,000</b>	<b>\$11</b>	
49		<b>Operating income for 2017 is left blank because reserve funding has not been updated since October 31, 2017.</b>				
50		<b>Other Income and Expense items may also change for 2017.</b>				
51						
52	<b>Capital Expense</b>	\$0	\$0	\$10,000	\$11	No specific items budgeted. Contingency budget.
53						
54	<b>NET INCOME (LOSS)</b>			<b>\$0</b>	<b>\$0</b>	
55						
56						
57	<b>Hittle Payments</b>					Hittle costs for maintaining the grounds. Does not include Ponds.
58	Grounds Maintenance-Homes	\$653,988	\$66	\$722,946	\$66	
59	Common Area Maintenance	\$339,883	\$34	\$389,862	\$35	
60	<b>Total Hittle</b>	<b>\$993,871</b>	<b>\$100</b>	<b>\$1,112,808</b>	<b>\$101</b>	Nearly Half of Monthly dues goes to Hittle.
61						
62	<b>CMS Payments</b>					
63	Management Fees	\$59,760	\$6	\$66,006	\$6	\$6 per home per month to manage Britton Falls.
64	Human Resource Expense	\$35,853	\$4	\$35,088	\$3	Payment to CMS for Salary Administration
65	Other Employment Expenses	\$290,629	\$29	\$259,839	\$24	Salary costs for the Chateau, Villa and grounds.
66	<b>Total CMS</b>	<b>\$386,242</b>	<b>\$39</b>	<b>\$360,933</b>	<b>\$33</b>	
67						
68		<b>Ave. Homes</b>	<b>Dues</b>	<b>Ave. Homes</b>	<b>Dues</b>	
69		830	\$202	917	\$208	
70						
71		<b>We would like the Villa Expenses broken out seperately from the Chateau.</b>				
72		<b>Nothing has been budgeted for Interest Expense. Lee is working with Pulte to determine how much this should be.</b>				
73		<b>Interest Expenses is a new item since we have never had a loan before.</b>				