

**Northville Colony Estates #3, 4, 5**

	<b>2016 Approved Budget</b>	<b>Comments</b>
<b>Beginning Balance January 1</b>		
Working Balance	\$ 4,500.00	likely to outperform this number
Storm Drain Reserve	\$ 385.00	target is to be able to handle 2 \$450 emergencies
Rainy Day/Opportunity Reserve	\$ 1,700.00	e.g. lawn cut, extra salt, etc.; target is 10% of annual dues
Road Reserve	\$ -	depends on work done in 2015 or not
Path Reserve	\$ 150.00	
Entrance Reserve	\$ -	
Detention Basin Reserve	\$ -	
<b>Total Cash on Hand January 1</b>	<b>\$ 6,735.00</b>	
<b>Income:</b>		
Dues	\$ 31,700.00	317 homes; board members pay, service providers pay
Road assessment	\$ 23,775.00	
Late Fees	\$ -	historically we are likely to collect \$200+
Interest	\$ 40.00	
<b>Sub-total Regular Income</b>	<b>\$ 55,515.00</b>	
<b>Total Available Funds</b>	<b>\$ 62,250.00</b>	
<b>Additions to Reserves (maximums):</b>		
Addition to Storm Drain Reserve	\$ 515.00	if we don't need to do these then we don't to bring it up to our 2 * \$450 level
Addition to Rainy Day/Opportunity Reserve	\$ 1,470.00	to bring it up to our 10% target
Addition to Road Reserve	\$ 23,775.00	
Addition to Path Reserve	\$ 750.00	need person to take responsibility for scheduling vendors
Addition to Entrance Reserve	\$ -	
Addition to Detention Basin Reserve	\$ -	
<b>Expenses:</b>		
Electric	\$ 350.00	savings due to reduction from 2 to 1 service
Grounds Maintenance	\$ 8,205.00	does not include lawn fert.
Islands	\$ 2,000.00	keep driving visibility & fire hydrants accessible
Benches	\$ 200.00	
Insurance	\$ 1,500.00	include D&O
Lawn Maintenance	\$ 9,600.00	includes entrance & islands w/grass, ideal would be 24*\$600, does not include fert., or weed killer
weed killer	\$ 2,400.00	includes everywhere that is cut, twice
Legal Fees/Liens	\$ 100.00	unlikely
Office/Postage/printing/Misc.	\$ 1,200.00	
Snow Removal	\$ 4,000.00	no salt
Sprinkler Maintenance	\$ 300.00	
Taxes	\$ 150.00	
Water	\$ 400.00	reduced since we dealt with the leak
Detention Basin Maintenance	\$ 1,200.00	clearly not enough, committee is researching
Social Committee	\$ 800.00	
Holiday Lighting	\$ 600.00	
<b>Total Operating Expenses</b>	<b>\$ 59,515.00</b>	
Storm Drain Reserve used	\$ 900.00	emergency cleaning is maintenance not repair, repairs are rare and the expense is the responsibility of the owners on the line effected
Rainy Day/Opportunity Reserve used	\$ 3,170.00	
Road Reserve used	\$ 23,775.00	
Path Reserve used	\$ 900.00	
Entrance Reserve used	\$ -	
Detention Basin Reserve used	\$ -	
<b>Ending Balances</b>		
Working Balance	\$ 500.00	\$500 target year end working balance tolerable given Rainy Day Reserve
Storm Drain Reserve	\$ -	
Rainy Day/Opportunity Reserve	\$ -	
Road Reserve	\$ -	
Path Reserve	\$ -	
Entrance Reserve	\$ -	
Detention Basin Reserve	\$ -	
<b>Total Cash on Hand End of Period</b>	<b>\$ 500.00</b>	