

Northville Colony Estates #3, 4, 5

	2018 Approved Budget	Comments
Beginning Balance January 1		
Working Balance	\$ 4,200.00	likely to outperform this number but good to be conservative
Storm Drain Reserve	\$ -	target is to be able to handle 2 \$450 emergencies
Rainy Day/Opportunity Reserve	\$ 1,000.00	e.g. extra lawn cuts, extra salt, etc.; target is 10% of annual dues
Road Reserve	\$ 5,162.65	depends on work done in remainder of 2017 or not
Path Reserve	\$ -	
Island Reserve	\$ -	
Detention Basin Reserve	\$ -	
Total Cash on Hand January 1	\$ 10,362.65	
Income:		
Dues	\$ 47,550.00	317 homes; board members pay, service providers pay. \$100 or \$150 per home
Island assessment	\$ -	\$180 split 100/80 across 2018/19
Late Fees	\$ 200.00	
Interest	\$ 80.00	
Sub-total Income	\$ 47,830.00	
Total Available Funds	\$ 58,192.65	
Additions to Reserves (maximums):		
Addition to Storm Drain Reserve	\$ 900.00	if we don't need to do these then we don't
Addition to Rainy Day/Opportunity Reserve	\$ 3,755.00	to bring it up to our 2 * \$450 level
Addition to Road Reserve	\$ -	to bring it up to our 10% target
Addition to Path Reserve	\$ -	
Addition to Island Reserve	\$ -	
Addition to Detention Basin Reserve	\$ -	
Expenses:		
Electric	\$ 350.00	
Grounds Maintenance	\$ 12,000.00	does not include lawn fert.
Islands	\$ 6,000.00	keep driving visibility & fire hydrants accessible
Benches	\$ 370.00	
Insurance	\$ 1,985.00	includes D&O
Lawn Maintenance	\$ 12,000.00	includes entrance & islands w/grass, ideal would be 24*\$600, does not include fert., or weed killer
Weed Killer	\$ 1,720.00	includes everywhere that is cut, twice per year
Legal Fees/Liens	\$ -	unlikely
Office/Postage/printing/Misc.	\$ 950.00	
Snow Removal	\$ 3,800.00	no salt
Sprinkler Maintenance	\$ 500.00	
Taxes	\$ -	
Water	\$ 600.00	
Detention Basin Maintenance	\$ 5,000.00	
Social Committee	\$ 800.00	
Holiday Lighting	\$ 800.00	
Total Operating Expenses	\$ 51,530.00	
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	\$ 4,755.00	
Road Reserve used	\$ 5,162.65	
Path Reserve used	\$ -	
Island Reserve used	\$ -	
Detention Basin Reserve used	\$ -	
Ending Balances		
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	\$ -	
Island Reserve	\$ -	
Detention Basin Reserve	\$ -	
Total Cash on Hand End of Period	\$ 500.00	