

Prairie Crossing Homeowners Association
Income and Expense
Budget for 2018
(Dollars)

Proposed Budget
November 2, 2017

	<u>Budget</u>		<u>Forecast</u>	<u>Actual</u>	<u>Budget</u>
	<u>Year 2018</u>		<u>Year 2017</u>	<u>9 months Year 2017</u>	<u>Year 2017</u>
<u>Income</u>					
Association Fees - P C Homeowners less Uncollectible Fees	423,620	a	423,620	300,598	423,620
License Fees - Station Square	42,480	b	42,480	31,860	42,480
Fitness Center Income			300	328	
Operating Interest			15	17	
Administrative Fees Collected			24	24	
Work Orders Collected			29	29	
Legal Fee Reimbursements	2,000	c	4,200	2,469	2,000
Homeowner Repairs/Fines			1,900	1,829	
Insurance Reimbursements			350	357	
Total Income	468,100		472,918	337,509	468,100
<u>Expense</u>					
Administration					
Management	31,000	d	31,000	23,565	31,000
Environmental Management	46,000	i	45,000	33,923	45,000
Recording Secretary	6,000	e	5,800	3,825	6,000
Accounting	3,000	f	4,000	3,839	3,000
Real Estate Taxes	0		56	56	0
Legal Services	12,000		13,000	8,384	12,000
Legal Services - Collections	2,000		4,200	2,961	2,000
Postage and Mail	8,000		6,300	4,235	4,000
Printing, Reproduction	6,000		5,000	3,236	5,000
Newsletter Distribution	4,000	h	3,100	2,468	6,000
Newsletter Editorial	2,400	h	2,400	1,600	2,400
Newsletter Printing	5,000	h	4,500	2,955	6,000
Website Maintenance	1,500		1,500	1,098	1,500
Telephone, Fax, Supplies	1,300		900	646	750
Insurance	9,500	g	8,000	580	7,500
Reserve Study					
Bank/Service Fees	800		800	620	800
Miscellaneous Admin. Costs	3,500			1,661	3,000
Total Administration	142,000		135,556	95,651	135,950

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Maintenance of Amenities					
Beach	6,000	j	6,000	5,963	6,000
Libty Prairie Foundation Services	10,000	k	10,000	10,000	10,000
Fitness Center Equipment	1,000	l	3,000	2,751	1,000
Fitness Center Operation	8,200	l	10,000	9,629	8,200
Fitness Center Rent	10,000	l	10,000	7,500	10,000
Gazebo and Pavillion	2,000		0	0	2,000
Playgrounds	6,000		6,200	6,136	6,000
Tennis/Skating/Volleyball	1,500		2,000	1,837	1,500
Trails	9,000		9,000	3,489	9,000
Beach Security	15,000	j	15,000	11,802	15,000
Snow Removal Common Areas	4,000		2,000	1,428	4,000
Miscellaneous			500	286	
Total Maintenance of Amenities	72,700		73,700	60,821	72,700
Maintenace of Infrastructure					
Fences	2,000		3,550	3,542	2,000
Lighting System	1,000		2,800	2,800	1,000
Lighting Utilities	1,000		1,000	745	1,000
Signs	2,000		1,000	1,720	2,000
Sidewalks	0		0	0	0
Total Maintenance of Infrastructure	6,000		8,350	8,808	6,000
Maintenance of Common Area					
Lake and Ponds	16,500	m	10,000	8,385	7,500
Lakeshore	2,000		2,000	1,538	2,000
Plantings	3,000		2,000	900	10,000
Prairies, Meadows, Wetlands	40,000	n	40,000	30,970	40,000
Trees	10,000		8,000	7,895	12,000
Turf	40,000	o	40,000	38,980	40,000
Total Maintenance - Common Area	111,500		102,000	88,667	111,500
Operation					
Equipment Maintenance, Supplies	4,000		1,000	33	4,000
Labor	15,000	p	13,000	9,815	15,000
Total Operation	19,000		14,000	9,848	19,000
Transfer to Replacement Reserves					
Common Facilities (Amenities, Infra- structure, Common Area, Other)	58,500	q	66,666	44,444	66,666
Lake and Pond Preservation	58,500	q	66,666	44,444	66,666
Total Transfer to Reserves	117,000		133,332	88,888	133,332
Total Expense and Transfers	468,200		466,938	352,683	478,482
Operational Income Over/(Under) Expense	(100)		5,980	(15,173)	(10,382)

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Other Income				
Interest on Late Payments	0			0
Late Payment Fees	4,000	4,000	2,660	4,000
Earnings on Reserve Investments	8,500	8,000	7,497	8,000
Other Income	1,000	1,255	1,255	1,000
Total Other Income	13,500	13,255	11,412	13,000
Projects and Other Expenses				
Expenditures for Projects				
Restore Trails		750	727	
Replace Playground Wood Timbers				8,000
Buy Playground Equipment	32,000			0
Buy Fitness Center Equipment		7,000		8,700
Sediment Removal - Lakes	12,000		0	
Benches	22,000			
Boardwalk	7,100			
Boatdock	7,600			
Bathymetric Study		8,500	8,495	8,500
Purple Loosestrife	7,000	7,500		15,500
Reed Canary Grass	8,000			
Mulching of Trees		20,000	20,000	20,000
State Income Taxes	0			0
Federal Income Taxes	0			0
Total Other Expense	95,700	43,750	29,222	60,700
Total Income Over/(Under) Expense	13,400	19,235	(3,761)	2,618

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<u>Summary of Reserve Funding</u>							
Investment in Replacement Reserves at Beginning of Year	1,014,101		916,519		916,519		916,519
Additions, incl. earnings	125,500	s	141,332		96,385		141,332
Withdrawals	95,700	r	43,750		29,222		60,700
Investment in Replacement Reserves at End of Year	1,043,901		1,014,101		983,682		997,151

Expected Reserve Expenditures from 2016 Reserve Study after Sediment Decision

2018	\$96,140
2019	\$337,069
2020	\$161,545
2021	\$171,647
2022	\$82,639