

**CRESTVIEW HOMEOWNERS ASSOCIATION
2017 BUDGET**

	<u>17-Jan</u>	<u>17-Feb</u>	<u>17-Mar</u>	<u>17-Apr</u>	<u>17-May</u>	<u>17-Jun</u>	<u>17-Jul</u>	<u>17-Aug</u>	<u>17-Sep</u>	<u>17-Oct</u>	<u>17-Nov</u>	<u>17-Dec</u>	<u>TOTAL</u>
Ordinary Income/Expense													
Income													
Regular Assessments	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	435,515
Water/Sewer Assessments	11,967	11,967	11,967	11,967	11,967	11,967	11,967	11,967	11,967	11,967	11,968	11,968	143,610
Finance Charges	0	0	226	82	149	0	112	42	90	0	35	35	771
Other Income / Special Assessment	18,750	0	0	18,750	8	6	18,750	3	3	18,750	0	2	75,022
Internet Service	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	37,440
Total Income	<u>70,131</u>	<u>51,380</u>	<u>51,607</u>	<u>70,212</u>	<u>51,538</u>	<u>51,386</u>	<u>70,242</u>	<u>51,426</u>	<u>51,473</u>	<u>70,130</u>	<u>51,416</u>	<u>51,418</u>	<u>692,358</u>
Gross Profit	70,131	51,380	51,607	70,212	51,538	51,386	70,242	51,426	51,473	70,130	51,416	51,418	692,358
Expense													
5050 - Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
5100 - Audit & Accounting	0	0	2,080	1,313	1,166	0	0	0	1,570	0	0	0	6,129
5105 - Bank Charges	155	116	111	128	174	111	93	147	101	90	90	90	1,406
5110 - HOA Board Expenses	0	0	1,200	0	0	1,000	0	441	295	0	1,000	0	3,936
5120 - Insurance	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	25,830
5130 - Admin & General	13	31	0	9	0	66	12	0	1	64	10	10	214
5150 - Housekeeping Common	1,480	1,716	1,400	1,540	1,175	1,175	1,207	1,175	1,175	1,175	1,175	1,175	15,568
5160 - Contract Cleaning	1,900	1,900	1,900	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	18,300
5170 - Routine Maintenance	4,300	5,002	4,300	4,300	4,300	4,300	6,425	4,300	4,300	4,300	4,300	4,300	54,427
5200 - Programmed Maintenance	420	988	686	250	2,000	2,500	718	108	1,250	1,300	500	500	11,221
5230 - R & M - Building	682	446	2,396	797	4,291	982	784	657	2,200	1,000	1,025	1,025	16,285
5240 - R & M Spa	45	343	352	60	100	200	200	200	200	100	100	100	2,000
5250 - R & M Pool	20	0	133	163	537	243	465	493	0	250	250	250	2,804
5255 - R & M - Elevator	860	861	859	860	860	1,394	860	860	860	886	886	886	10,931
5260 - Grounds Maintenance	0	0	0	5,161	4,264	3,950	2,627	3,850	1,350	500	250	0	21,951
5270 - Snow Removal	4,289	3,691	2,000	0	0	0	0	0	0	0	2,000	3,500	15,480
5290 - Security	420	420	420	420	420	420	420	420	420	420	420	420	5,040
5300 - Electricity	4,000	4,130	3,822	2,600	1,820	1,817	1,867	1,833	1,809	1,691	2,434	3,408	31,232
5310 - Water	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	83,574
5320 - Sewer	5,509	2,819	8,241	5,509	5,509	5,509	4,374	4,374	4,457	4,457	4,457	4,457	59,674
5330 - Natural Gas	2,466	1,099	1,189	526	347	424	378	309	562	511	767	971	9,549
5335 - Telephone	681	859	671	956	802	717	801	821	804	804	800	800	9,517
5345 - Internet	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	36,394
5350 - TV Cable & Repair	4,432	3,536	3,218	2,668	3,218	3,218	3,382	3,218	3,218	3,220	3,220	3,220	39,768
5410 - Future Maintenance Reserve Fund	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	173,485
5430 - Management Fees	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	37,440
5440 - Property Taxes	0	0	0	0	202	0	0	0	0	0	0	0	202
Uncategorized Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expense	<u>61,399</u>	<u>57,684</u>	<u>64,706</u>	<u>58,387</u>	<u>62,313</u>	<u>59,153</u>	<u>55,739</u>	<u>54,333</u>	<u>55,700</u>	<u>51,895</u>	<u>54,811</u>	<u>56,239</u>	<u>692,358</u>
Net Ordinary Income	<u>8,732</u>	<u>-6,304</u>	<u>-13,099</u>	<u>11,825</u>	<u>-10,775</u>	<u>-7,767</u>	<u>14,503</u>	<u>-2,907</u>	<u>-4,227</u>	<u>18,236</u>	<u>-3,395</u>	<u>-4,821</u>	<u>0</u>
Net Income	<u><u>8,731.61</u></u>	<u><u>-6,303.94</u></u>	<u><u>-13,099.09</u></u>	<u><u>11,824.80</u></u>	<u><u>-10,775.17</u></u>	<u><u>-7,766.80</u></u>	<u><u>14,502.96</u></u>	<u><u>-2,907.24</u></u>	<u><u>-4,226.52</u></u>	<u><u>18,235.74</u></u>	<u><u>-3,395.07</u></u>	<u><u>-4,821.24</u></u>	<u><u>0.00</u></u>

Last dues increase was FY 2015 of 3%

**CRESTVIEW HOMEOWNERS ASSOCIATION
2016 ACTUAL / FORECAST**

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	TOTAL
Ordinary Income/Expense													
Income													
Regular Assessments	34,278	34,277	34,277	34,277	34,277	34,277	34,277	34,277	34,277	34,277	34,277	34,277	411,329
Water/Sewer Assessments	11,350	11,350	11,350	11,350	11,350	11,350	11,350	11,350	11,350	13,820	13,820	13,820	143,610
Finance Charges	0	0	226	82	149	0	112	42	90	0	35	35	771
Other Income / Special Assessment	22,150	4	0	0	8	0	6	3	3	3	0	0	22,176
Internet Service	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	37,440
Total Income	70,898	48,751	48,974	48,829	48,905	48,747	48,865	48,793	48,840	51,220	51,252	51,252	615,326
Gross Profit	70,898	48,751	48,974	48,829	48,905	48,747	48,865	48,793	48,840	51,220	51,252	51,252	615,326
Expense													
5050 · Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
5100 · Audit & Accounting	0	0	2,080	1,313	1,166	0	0	0	1,570	0	0	0	6,129
5105 · Bank Charges	155	116	111	128	174	111	93	147	101	111	90	90	1,427
5110 · HOA Board Expenses	0	0	0	0	0	0	0	441	444	1,486	1,374	0	3,746
5120 · Insurance	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	24,600
5130 · Admin & General	13	31	0	9	0	66	12	0	1	75	10	10	226
5150 · Housekeeping Common	1,480	1,716	1,400	1,540	1,175	1,175	1,207	1,175	1,256	1,466	1,175	1,175	15,941
5160 · Contract Cleaning	1,900	1,900	1,900	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	18,300
5170 · Routine Maintenance	4,300	5,002	4,300	4,300	4,550	4,300	6,425	4,300	4,300	4,300	4,300	4,300	54,677
5200 · Programmed Maintenance	420	988	686	0	2,000	2,500	718	0	0	0	1,150	1,150	9,613
5230 · R & M - Building	682	446	2,396	797	4,291	982	784	657	6,168	3,019	1,025	1,025	22,271
5240 · R & M Spa	45	343	545	60	0	453	556	0	1,395	102	100	100	3,699
5250 · R & M Pool	20	0	133	163	537	243	465	493	0	60	250	250	2,614
5255 · R & M - Elevator	860	861	859	860	860	1,394	860	860	860	886	886	886	10,931
5260 · Grounds Maintenance	0	0	0	5,411	4,264	3,950	2,627	3,850	2,600	597	250	0	23,549
5270 · Snow Removal	4,289	3,691	2,000	0	0	0	0	0	0	0	2,000	3,500	15,480
5290 · Security	420	420	420	420	420	420	420	420	420	420	420	420	5,040
5300 · Electricity	3,902	4,029	3,729	2,537	1,776	1,773	1,821	1,788	1,765	1,650	2,375	3,325	30,471
5310 · Water	6,795	6,795	6,795	6,795	6,795	6,795	6,795	6,795	6,795	6,795	6,795	6,795	81,536
5320 · Sewer	5,375	2,750	8,040	5,375	5,375	5,375	4,267	4,267	4,349	4,250	4,349	4,349	58,120
5330 · Natural Gas	2,413	1,076	1,164	514	340	414	370	302	500	424	750	950	9,217
5335 · Telephone	681	859	671	956	802	717	801	821	804	813	813	813	9,552
5345 · Internet	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	36,394
5350 · TV Cable & Repair	4,432	3,536	3,218	2,668	3,218	3,218	3,382	3,218	3,218	4,042	3,220	3,220	40,590
5410 · Future Maintenance Reserve Fund	8,182	8,182	8,182	8,182	8,182	8,182	8,182	8,182	8,182	8,182	8,182	5,251	95,253
5430 · Management Fees	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
5440 · Property Taxes	0	0	0	0	202	0	0	0	0	0	0	0	202
Uncategorized Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expense	54,447	50,824	56,711	51,511	55,609	51,551	49,267	47,199	54,209	48,161	48,996	47,091	615,576
Net Ordinary Income	16,452	-2,073	-7,737	-2,682	-6,705	-2,804	-402	1,593	-5,369	3,059	2,256	4,161	-250
Net Income	16,452	-2,073	-7,737	-2,682	-6,705	-2,804	-402	1,593	-5,369	3,059	2,256	4,161	-250

CRESTVIEW HOMEOWNERS ASSOCIATION

Variance Report

	2016	2016	VARIANCE		2016	2017	VARIANCE			
	<u>ACTUAL</u>	<u>FORECAST</u>	<u>BUDGET</u>	<u>DOLLARS</u>	<u>PERCENT</u>	<u>ACTUAL</u>	<u>FORECAST</u>	<u>BUDGET</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Income										
Regular Assessments	411,329.36	411,330.86		(1.50)	0.0%	411,329.36	435,514.80		24,185.44	5.9%
Water/Sewer Assessments	143,609.73	136,200.00		7,409.73	5.4%	143,609.73	143,609.73		0.00	0.0%
Finance Charges	771.18	300.00		471.18	157.1%	771.18	771.18		0.00	0.0%
Other Income /Special Assessment	22,175.75	22,159.08		16.67	0.1%	22,175.75	75,022.00		52,846.25	238.3%
Internet Service from CenturyLink	37,440.43	37,281.00		159.43	0.4%	37,440.43	37,440.43		0.00	0.0%
Total Income	615,326.45	607,270.94		8,055.51	1.3%	615,326.45	692,358.14		77,031.69	12.5%
Expense										
5050 - Bad Debt	0.00	0.00		0.00	0.0%	0.00	0.00		0.00	0.0%
5100 - Audit & Accounting	6,128.69	6,550.00		(421.31)	-6.4%	6,128.69	6,128.69		0.00	0.0%
5105 - Bank Charges	1,426.91	1,320.00		106.91	8.1%	1,426.91	1,405.57		(21.34)	-1.5%
5110 - HOA Board Expenses	3,745.72	1,453.80		2,291.92	157.7%	3,745.72	3,936.20		190.48	5.1%
5115 - Legal	0.00	12.00		(12.00)	-100.0%	0.00	0.00		0.00	0.0%
5120 - Insurance	24,600.00	24,600.00		0.00	0.0%	24,600.00	25,830.00		1,230.00	5.0%
5130 - Admin & General	225.65	228.34		(2.69)	-1.2%	225.65	214.15		(11.50)	-5.1%
5150 - Housekeeping Common	15,940.52	17,150.95		(1,210.43)	-7.1%	15,940.52	15,568.13		(372.39)	-2.3%
5160 - Contract Cleaning	18,300.00	16,500.00		1,800.00	10.9%	18,300.00	18,300.00		0.00	0.0%
5170 - Routine Maintenance	54,677.00	51,600.00		3,077.00	6.0%	54,677.00	54,427.00		(250.00)	-0.5%
5200 - Programmed Maintenance	9,612.85	10,164.38		(551.53)	-5.4%	9,612.85	11,220.85		1,608.00	16.7%
5220 - R & M - Electrical	0.00	1,366.34		(1,366.34)	-100.0%	0.00	0.00		0.00	0.0%
5230 - R & M - Building	22,270.93	20,248.70		2,022.23	10.0%	22,270.93	16,284.78		(5,986.15)	-26.9%
5240 - R & M Spa	3,698.78	732.94		2,965.84	404.6%	3,698.78	2,000.32		(1,698.46)	-45.9%
5250 - R & M Pool	2,614.25	2,619.04		(4.79)	-0.2%	2,614.25	2,804.25		190.00	7.3%
5255 - R & M - Elevator	10,931.45	10,500.00		431.45	4.1%	10,931.45	10,931.45		0.00	0.0%
5260 - Grounds Maintenance	23,548.67	21,532.18		2,016.49	9.4%	23,548.67	21,951.35		(1,597.32)	-6.8%
5270 - Snow Removal	15,480.29	14,293.60		1,186.69	8.3%	15,480.29	15,480.29		0.00	0.0%
5290 - Security	5,040.00	5,040.00		0.00	0.0%	5,040.00	5,040.00		0.00	0.0%
5300 - Electricity	30,470.56	33,425.00		(2,954.44)	-8.8%	30,470.56	31,232.33		761.77	2.5%
5310 - Water	81,535.63	76,800.00		4,735.63	6.2%	81,535.63	83,574.07		2,038.44	2.5%
5320 - Sewer	58,120.47	59,400.00		(1,279.53)	-2.2%	58,120.47	59,674.21		1,553.74	2.7%
5330 - Natural Gas	9,217.25	10,050.00		(832.75)	-8.3%	9,217.25	9,548.69		331.44	3.6%
5335 - Telephone	9,551.57	9,300.00		251.57	2.7%	9,551.57	9,517.00		(34.57)	-0.4%
5345 - Internet	36,393.96	37,088.94		(694.98)	-1.9%	36,393.96	36,393.96		0.00	0.0%
5350 - TV Cable & Repair	40,589.96	40,580.39		9.57	0.0%	40,589.96	39,768.06		(821.90)	-2.0%
5410 - Future Maintenance Reserve Fund	95,253.45	98,186.34		(2,932.89)	-3.0%	95,253.45	173,484.89		78,231.44	82.1%
5430 - Management Fees	36,000.00	36,240.00		(240.00)	-0.7%	36,000.00	37,440.00		1,440.00	4.0%
5440 - Property Taxes	201.90	288.00		(86.10)	-29.9%	201.90	201.90		0.00	0.0%
5500 - Income Taxes	0.00	0.00		0.00	0.0%	0.00	0.00		0.00	0.0%
Total Expense	615,576.46	607,270.94		8,305.52	1.4%	615,576.46	692,358.14		76,781.68	-1.3%
Net Ordinary Income	(250)	0		(250)	0.0%	(250)	0		(250)	0.0%

Last Dues increase was FY 2015 of 3%

CRESTVIEW HOMEOWNERS ASSOCIATION

CAPITAL RESERVE FUND

02-Jan-17

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Replacement Fund Expenditures for the Years 2013-2019

DESCRIPTION	COST	LIFE	AGE	RESERVE	2014	2015	2016	2017	2018	2019	2020	2021	2022
Flat Roof	80,000	12	12	80,000	6,667	6,800	6,936	7,075	7,216	7,361	7,508	7,658	7,811
Shingle Roof	40,000	20	12	24,000	2,000	2,040	2,081	2,122	2,165	2,208	2,252	2,297	2,343
Repaint Hallways/Interiors of Garages	22,500	3	5	37,500	7,500	7,650	7,803	7,959	8,118	8,281	8,446	8,615	8,787
Repaint Buildings & Stain/Oil Decks (3)	74,000	4	6	111,000	18,500	18,870	19,247	19,632	20,025	20,425	20,834	21,251	21,676
Repaint Buildings & Stain/Oil Decks (2)	54,000	4	6	81,000	13,500	13,770	14,045	14,326	14,613	14,905	15,203	15,507	15,817
Repaint Handrails	2,500	4	6	3,750	625	638	650	663	677	690	704	718	732
Replace Hall Carpet	48,560	10	8	38,848	4,856	4,953	5,052	5,153	5,256	5,361	5,469	5,578	5,690
Driveways-1 1/2 inch overlay	28,854	12	12	28,854	2,405	2,453	2,502	2,552	2,603	2,655	2,708	2,762	2,817
Driveways-Seal Coat	8,244	4	8	16,488	2,061	2,102	2,144	2,187	2,231	2,276	2,321	2,367	2,415
Replace Concrete Sidewalks/Stairs	63,000	20	12	37,800	3,150	3,213	3,277	3,343	3,410	3,478	3,547	3,618	3,691
Replace Playground Equipment	9,000	15	12	7,200	600	612	624	637	649	662	676	689	703
Pool Replastering	7,000	7	13	13,000	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172
Hot Tub Replastering	3,500	7	13	6,500	500	510	520	531	541	552	563	574	586
Replace Bldg A & D Tub Shells Deleted	0	1	9	0	0	0	0	0	0	0	0	0	0
Clubhouse Pool Boilers (2)	3,000	10	3	900	300	306	312	318	325	331	338	345	351
TOTAL	444,158			486,840	63,663	64,936	66,235	67,560	68,911	70,289	71,695	73,129	74,592

2016		2017	
ANTICIPATED REQUIRED RESERVE		ANTICIPATED REQUIRED RESERVE	
		681,675	749,235
BEG BALANCE (01/01/16)	51,017	BEG BALANCE (01/01/17)	108,133
RESERVE MONTHLY PAYMENTS BUDGET	95,253	RESERVE MONTHLY PAYMENTS	173,485
INTEREST	0	PROJECTED INTEREST	0
EXPENDITURES:	0	EXPENDITURES: Carpet	(27,000)
EXPENDITURES: Underground Water Leak	(6,827)	EXPENDITURES: Painting	(30,250)
EXPENDITURES: Roof Project	(910)	EXPENDITURES: Seal Coat	(15,000)
EXPENDITURES: Fire Panel	(17,580)	EXPENDITURES: Crawford	(1,964)
EXPENDITURES:	0	EXPENDITURES: Trex Product	(9,000)
EXPENDITURES: Heat Tape	(12,570)	EXPENDITURES: Security Cameras	(10,000)
EXPENDITURES:	0	EXPENDITURES: Window Replacement	(16,000)
EXPENDITURES:	0	EXPENDITURES: Plumbing Drain	(23,000)
EXPENDITURES:	0	EXPENDITURES: Flat Roofs	(15,000)
	0		
2016 PROFIT / (LOSS) Forecast	-250	2017 PROFIT / (LOSS)	0
ANTICIPATED ENDING BALANCE (12/31/16)	108,133	PROJECTED ENDING BALANCE (12/31/17)	134,404
OVER/(UNDER) FUNDED	-573,541	OVER/(UNDER) FUNDED	-614,830

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CRESTVIEW HOMEOWNERS ASSOCIATION

CAPITAL RESERVE FUND

02-Jan-17

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ANALYSIS OF CASH FLOW

	2016	2017	2018	2019	2020	2021	2022	2023	2024
BEGINNING CAPITAL RESERVE FUND BALANCE	51,017	108,894	138,218	126,146	144,510	146,089	188,682	125,125	148,475
ADDITIONAL RESERVES BASED ON ANTICIPATED ABILITY	95,253	173,485	76,000	76,000	76,000	76,000	76,000	76,000	76,000
EXPENDITURES:									
Flat Roof	(909)	(15,000)		(10,000)				(10,000)	
Repaint Hallways/Interiors of Garages		0				0			
Repaint Buildings & Stain/Oil Decks (B - C & Club))			(66,490)				(71,144)		
Repaint Buildings & Stain/Oil Decks (D)				(28,548)				(30,546)	
Repaint Buildings & Stain/Oil Decks (E)					(30,367)			0	(32,492)
Repaint Buildings & Stain/Oil Decks (A)		(30,250)				(32,368)		0	
Repaint Handrails				(2,750)			(2,900)		
Replace Hall Carpet		(27,000)					(55,000)		
Lobby Tiles									
Driveways-1 1/2 inch overlay					(31,000)				
Driveways-Seal Coat		(15,000)	0					0	
Garage Overhead Doors & Lifts (1 / yr)	0	0	0	0	0	0	0	0	0
Replace Concrete Sidewalks/Stairs				(10,000)					
Replace Playground Equipment			(10,338)						
Lawn Mower									
Pool Furniture					0				
Fitness Room Equipment				(2,500)	(2,500)	(2,500)			
Security Cameras		(10,000)							
Clubhouse Furnishings			0	(5,100)			0	(5,355)	
Clubhouse Remodel								(8,000)	
Fire Panel	(17,580)								
Sprinkler Replace	(6,827)								
Garage Exhaust Systems									
Water Line Repair									
Pool Replastering							-8300		
Hot Tub Replastering							-4100		
Shingle Roof									
Chemical Feeders			(3,326)						(3,659)
Building Locks									
Carpet Cleaner								0	
Clubhouse Pool Boilers (2)			(3,300)						(3,700)
Trex		(9,000)	(6,000)						
Building Settling									
Building Flashing									
Heat Tape	(12,570)				(12,000)				
Helical Pier Support/ Vapor Seal on Windows		(23,000)							
Stucco Repair		(16,000)							
TOTAL EXPENDITURES	(37,886)	(145,250)	(89,454)	(58,898)	(75,867)	(34,868)	(141,444)	(53,901)	(39,851)
PROJECTED INTEREST Profit	510	1,089	1,382	1,261	1,445	1,461	1,887	1,251	1,485
ENDING CAPITAL RESERVE FUND BALANCE	108,894	138,218	126,146	144,510	146,089	188,682	125,125	148,475	186,109