

Inland Shore HOA Operating Budget
Fiscal Ending Date: 12-31-2016

	2015 Monthly Budget	2015 12 Month Average Amount	2016 Proposed Monthly Budget	2016 Proposed Annual Budget
<u>INCOME</u>				
HOMEOWNERS' FEES	14,240.00	14,241.00	14,240.00	170,880.00
OTHER INCOME (LATE FEES & INT. INCOME)	300.00	106.00	300.00	3,600.00
TOTAL INCOME	14,540.00	14,347.00	14,540.00	174,480.00
<u>EXPENSES</u>				
UTILITIES				
ELECTRICITY AND STREET LIGHT RENTAL	1,100.00	1200.00	1,200.00	14,400.00
WATER	500.00	440.00	450.00	5,400.00
STREET SWEEPING CONTRACT	75.00	71.00	75.00	900.00
ASSOCIATION MANAGEMENT FEE	2,075.00	2075.00	2,075.00	24,900.00
LANDSCAPE CONTRACT	2,850.00	3490.00	3,490.00	34,080.00
PROPERTY MAINTENANCE AND LANDSCAPE	1,000.00	950.00	1,000.00	12,000.00
STAATS LAKE FEE	1,865.00	1865.00	1,865.00	22,380.00
REPLACEMENT RESERVES	3,090.00	3090.00	2,400.00	36,600.00
OTHER				
GENERAL OPERATING CONTINGENCY	50.00	50.00	50.00	0.00
ASSOCIATION OPERATIONS	400.00	475.00	475.00	5,700.00
BANK FEES	20.00	10.00	10.00	120.00
BAD DEBT	500.00	300.00	300.00	3,600.00
INSURANCE	135.00	280.00	280.00	3,360.00
RIC INSPECTION SERVICES	160.00	70.00	75.00	1,500.00
LEGAL	500.00	500.00	500.00	6,000.00
TAXES, LICENSE, FEES & AUDITS	220.00	275.00	295.00	3,540.00
TOTAL OPERATIONS & RESERVES	14,540.00	15,141.00	14,540.00	174,480.00
Per unit monthly dues:				80.00
GATE INCOME - LAKE FOREST	80.00	80.00	80.00	960.00
SECURITY GATE EXPENSE	80.00	69.00	80.00	960.00
Gate Assessment for Lake Forest Estates:				1.60

These projections are subject to increase or decrease to reflect changes in operating policies, and/or level of service, inflation or other causes. These projections are only estimates, prepared with due care by the Board of Directors of the Inland Shores HOA.

Cell: B22

Comment: Staats Lake Fee:

1/2 of the total monthly budget for the Staats Lake Association is paid by Inland Shores HOA.

Cell: B31

Comment: Legal:

This is a contingency for legal counsel as needed.

Cell: B39

Comment: Security Gate Expense:

Paid by Lake Forest Estates owners and Lake Shore Gardens owners.