

**Marsh Landing
Villa II**

47 Units

	2016 ADOPTED BUDGET	2017 ADOPTED BUDGET
INCOME		
300 Maintenance Fees	\$86,474.00	\$86,519.00
315 Application Fees	\$0.00	\$300.00
319 Interest Income	\$0.00	\$0.00
320 Late Fees	\$0.00	\$0.00
321 Villal Acct. Reimbursement	\$120.00	\$0.00
322 Prior Year Surplus	\$7,000.00	\$5,075.00
TOTAL INCOME	\$93,594.00	\$91,894.00
ADMINISTRATIVE EXPENSES:		
400 Accounting Fee	\$3,000.00	\$3,000.00
401 Bad Dept Expense	\$400.00	\$400.00
402 Office Expenses	\$1,000.00	\$1,000.00
403 Loan Interest	\$2,870.00	\$1,100.00
405 Corporation Fee	\$62.00	\$62.00
408 Tax Preparation Fee	\$325.00	\$325.00
409 Contingency Expense	\$517.00	\$392.00
410 Insurance - D & O	\$680.00	\$680.00
415 Legal	\$300.00	\$300.00
TOTAL ADMIN. EXPENSES	\$9,154.00	\$7,259.00
BUILDING MAINTENANCE:		
420 General Maintenance	\$100.00	\$100.00
421 Fire Extinguisher Inspection	\$400.00	\$400.00
TOTAL BUILDING EXPENSES	\$500.00	\$500.00
GROUNDS MAINTENANCE:		
440 Lawn Maint/Fertilizer	\$20,755.00	\$20,755.00
442 Pest Control	\$2,880.00	\$2,880.00
444 Mulch	\$2,000.00	\$2,000.00
446 Tree Trimming	\$985.00	\$1,080.00
447 Irrigation Water	\$13,000.00	\$13,000.00
448 Irrigation Inspection	\$2,520.00	\$2,520.00
450 Irrigation Parts & Repair	\$800.00	\$900.00
TOTAL GROUNDS EXPENSES	\$42,940.00	\$43,135.00
TOTAL OPERATING EXPENSES	\$52,594.00	\$50,894.00
RESERVES	\$41,000.00	\$41,000.00
TOTAL EXPENSES & RESERVES	\$93,594.00	\$91,894.00
TOTAL ANNUAL ASSESSMENT per unit	\$1,840.00	\$1,841.00
TOTAL Quarterly Assessments per unit	\$460.00	\$460.00

2017 CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE

Reserve Item	Estimated Replacement Cost	Estimated Balance at 12/31/2016	Remaining Funding Required	2017 Annual Funding Requirement
246 Painting-Reserve Allocation	48,000.00	4,051.00	0.00	0.00
252 Roof Replacement- Reserve Allocati	434,100.00	0.00	0.00	0.00
253 Roof Loan Repayment	82,000.00	41,000.00	41,000.00	41,000.00
254 Irrigation/Sod Repair	3,000.00	3,000.00	0.00	0.00
256 Common Element Replacements	7,500.00	585.00	0.00	0.00
262 Unallocated Reserve Interest	0.00	5,220.00	0.00	0.00
TOTAL			41,000.00	41,000.00

Note 1 All exterior painting completed in 2016

Note 2 All roofs completed in 2016

Note 3 All exterior coach lights replaced 2016

2017 ADOPTED BUDGET
JANUARY 1, 2017 - DECEMBER 31, 2017
ADOPTED NOVEMBER 16, 2016