

2017 \$330

		Exp & Reserve	Assesment
2018 (1173 units)	Total	\$410,550.00	\$350.00
INCOME			

2018 Irrigation Fee Calculation for Users on System:

(A) Irrigated Area Calculation

Property	Total Acreage	% of Open Area	Irrigation Area	Time/Week	Total Acres Irrigated/Week	% of User Acres (Other than commons)	
Camelot	4.60	20	0.92	3	2.76	8.34%	
Courtyards		Withdrew from KL irrigation system in 2012					
Greenfield Village	7.65	50	3.83	3	11.49	34.72%	
Hamptons		Withdrew from KL irrigation system in 2014					
Single Family	6.90	60	4.14	3	12.42	37.53%	
Windsor	5.36	40	2.14	3	6.42	19.40%	
					TOTAL	33.09	100.00%

King's Lake Common = 14.25 Acres

Percentage of Maintenance Expense for KL Common Areas =	$\frac{14.25 \text{ Acres}}{47.34 \text{ Acres}} =$	30.10%
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Percentage of Maintenance Expense for Users Other than King's Lake Common Areas =	$\frac{33.09 \text{ Acres}}{47.34 \text{ Acres}} =$	69.90%
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% of users (total units) =	$\frac{220}{1173}$	18.75%
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(B) Estimated Irrigation Budget for 2018

Budget Items	Budget Amount		Percentage		Irrigation User Allocation
Electricity	5,000.00	X	18.75%	=	937.50
Equipment Purchase	2,000.00	X	5.00%	=	100.00
Insurance	20,231.00	X	18.75%	=	3,793.31
Maintenance Contract	3,995.00	X	18.75%	=	749.06
Office Expense	22,000.00	X	8.00%	=	1,760.00
Payroll/Taxes/Work.Comp.	180,386.50	X	12.00%	=	21,646.38
Reserve (Irrigation System)	4,932.00	X	18.75%	=	924.75
Reserve (Truck)	1,158.00	X	15.00%	=	173.70
Lake Maintenance	37,000.00	X	18.75%	=	6,937.50
TOTAL					37,022.20
					ROUNDED
					36910.00

(C) 2018 Irrigation Fees (Annual)

Association	# of Units	% of User Acres Other Than Commons	Total Cost Per Year		2018 Cost/Unit/Yr.	2017 Cost/Unit/Yr.
Camelot	56	8.34%	\$3,087.65	=	\$55.14	\$55.87
Courtyards (72 units)		Withdrew from KL irrigation system in 2012				
Greenfield Village	88	34.72%	\$12,854.11	=	\$146.07	\$148.02
Hamptons		Withdrew from KL irrigation system in 2014				
Single Family	20	37.53%	\$13,894.43	=	\$694.72	\$704.01
Windsor	56	19.40%	\$7,182.31	=	\$128.26	\$129.97
TOTAL	220	99.99%	\$37,018.50			

Kings Lake 2018 Approved Budget

		2017 Budget	Actual Last 8 Months	2017 Proj. Actual 12/31/17	2018 Approved Budget	% Increase/ Decrease
INCOME						
411	Maintenance Fees	\$387,090.00	\$387,090.00	\$387,090.00	\$410,550.00	6.06%
412	Irrigation Fees	37,517.00	35,400.00	36,910.00	36,910.00	-1.62%
417	Late Fees	500.00	80.00	80.00	500.00	
418	Attorney & Legal Fees	0.00	5,642.00	5,642.00	2,000.00	
424	Mailbox	1,500.00	2,226.00	2,226.00	1,000.00	-33.33%
425	Owner Miscellaneous	500.00	170.00	170.00	500.00	
491	Operating Acct. Interest	1,500.00	82.00	50.00	50.00	-96.67%
	TOTAL INCOME	\$428,607.00	\$430,490.00	\$432,168.00	\$451,510.00	5.34%
		0				
EXPENSES						
500	Electricity-Irrigation	4,400.00	3,602.00	5,403.00	5,000.00	13.64%
501	Electricity-Entry/Shop	2,500.00	1,414.00	2,121.00	2,500.00	0.00%
504	Water/Sewer	300.00	297.00	445.50	460.00	53.33%
508	Refuse	300.00	0.00	0.00	200.00	-33.33%
510	Telephone	1,400.00	1,041.00	1,561.50	1,400.00	0.00%
	Total Utilities Expenses	8,900.00	6,354.00	9,531.00	9,560.00	
600	Building/Sign Maintenance/Pressure Clean	2,000.00	7,642.00	11,463.00	2,000.00	0.00%
601	Entryway Improvements (Kings Way)	2,000.00	0.00	0.00	500.00	-75.00%
604	Unclassified	5,000.00	1,719.00	2,578.50	5,000.00	0.00%
606	Mailbox Replacement	1,500.00	1,013.00	1,519.50	1,000.00	-33.33%
	Total Building Expenses	10,500.00	10,374.00	15,561.00	8,500.00	
701	Nature Preserve	2,000.00	0.00	0.00	2,000.00	0.00%
708	Irrigation Maint. & Repair	2,000.00	1,057.00	1,585.50	2,100.00	5.00%
715	Landscape Maintenance	7,000.00	5,818.00	8,727.00	10,000.00	42.86%
716	Landscape Replacements	8,000.00	5,903.00	8,854.50	15,000.00	87.50%
717	Landscape Contracts	30,000.00	16,065.00	24,097.50	28,000.00	-6.67%
718	Pump Maint. & Repair	3,000.00	0.00	0.00	2,000.00	-33.33%
719	Pump Maintenance Contract	3,995.00	3,995.00	5,992.50	3,995.00	0.00%
720	Tennis Courts	1,000.00	25.00	37.50	1,000.00	0.00%
721	Bike Path Maintenance	1,500.00	10,325.00	15,487.50	1,500.00	0.00%
723	Small Equipment Purchase	2,000.00	0.00	0.00	2,000.00	0.00%
724	Storage Container Lease	2,300.00	1,838.00	2,757.00	2,350.00	2.17%
725	Lake Maintenance	37,000.00	14,299.00	21,448.50	37,000.00	0.00%
742	Holiday Decorations	2,500.00	30.00	45.00	1,000.00	-60.00%
745	Payroll/Taxes	189,899.00	109,063.00	163,594.50	180,386.00	-5.01%
	Total Grounds Expense	292,194.00	168,418.00	252,627.00	288,331.00	0.33
800	Management Fees	65,933.00	43,307.00	64,960.50	67,251.66	2.00%
803	Vehicle/Equipment	5,000.00	2,402.00	3,603.00	3,300.00	-34.00%
805	Office Expenses	20,000.00	13,817.00	20,725.50	22,000.00	10.00%
810	Bad Debt	1,000.00	0.00	0.00	1,000.00	0.00%
812	Legal	2,000.00	6,231.00	9,346.50	4,500.00	125.00%
813	Audit/Review	7,000.00	5,419.00	8,128.50	5,000.00	-28.57%
814	Corporate Fees	92.00	62.20	93.30	62.00	-32.61%
830	Income Taxes	0.00	0.00	0.00	0.00	
835	Insurance	20,231.00	13,574.00	13,574.00	20,000.00	-1.14%
	Total Administrative Expenses	121,256.00	84,812.20	120,431.30	123,113.66	
	TOTAL EXPENSES	\$432,850.00	\$269,958.20	\$398,150.30	\$429,504.66	-0.77%
		0				
RESERVES						
901	Irrigation System	4,930.00	4,931.00	4,931.00	4,930.11	0.00%
902	Bear Cat Wood Chipper	0.00	412.00	412.00	0.00	0.00%
903	Tennis Court	272.00	16.00	16.00	270.75	-0.46%
904	Roads & Paths Paving	\$5,274.00	\$4,576.00	\$4,576.00	\$5,274.45	0.01%
905	Truck	1,158.00	2,337.00	2,337.00	1,157.44	-0.05%
906	Utility Cart	1,162.00	1,165.00	1,165.00	1,161.33	100.00%
907	Misc. Landscape Equipment	913.00	973.00	973.00	0.00	-100.00%
908	Operating Cash	2,323.00	2,339.00	2,339.00	0.00	100.00%
909	Lake	2,000.00	2,000.00	2,000.00	2,000.00	
910	Signs	2,483.00	2,500.00	2,500.00	0.00	100.00%
911	Wall Painting	428.00	429.00	429.00	828.00	93.46%
912	Landscape Improvements	4,996.00	5,000.00	5,000.00	9,992.50	100.01%
913	Hurricane/Emergency	4,423.00	4,495.00	4,495.00	9,047.00	100.00%
914	Nature Preserve	1,997.00	2,000.00	2,000.00	1,996.67	100.00%
915	Kubota Tractor 2200	0.00	0.00	0.00	0.00	
916	JD Walk Behind Mower	0.00	0.00	0.00	0.00	
	TOTAL RESERVES	\$32,359.00	\$33,173.00	\$33,173.00	\$36,658.26	13.29%
		0				
	TOTAL EXPENSES & RESERVES	\$465,209.00	\$303,131.20	\$431,323.30	\$466,162.92	0.21%
		0				
	Estimated Operating Surplus (Deficit)	(14,652.92)		844.70	(14,652.92)	
	Beginning OWNERS EQUITY	45,296.70		44,452.00	45,296.70	
	Estimated End. Bal. Jan 1 2018	\$30,643.78		\$45,296.70	\$30,643.78	