

**Poplar Creek Estates**  
**2019 Approved Operating Budget**  
 YTD 10/31/18

	2017		2018			2019
	2017 Budget	2017 Actual	Budget	Actual through 10/31	Over (Under) Budget	2019 Budget
<b>Income</b>						
HOA Dues	\$ 58,240	\$ 58,375	\$ 61,880	\$ 58,623	\$ (3,257)	\$ 78,045 <sup>1</sup>
Interest Earned	300			281		
Late Fee Income	700	450	500	548	48	500
NSF Fee Income			-	25	25	-
Legal Fees Income			-	124	124	
Transfer Fees (on home sales)	1,700	1,500	1,500	1,300	(200)	2,000
<b>Total Income</b>	<b>\$ 60,940</b>	<b>\$ 60,325</b>	<b>\$ 63,880</b>	<b>\$ 60,901</b>	<b>\$ (3,260)</b>	<b>\$ 80,545</b>
<b>Expenses</b>						
<b>Administrative Expenses</b>						
Bank Fees/Check Printing	\$ 50	\$ (3)	\$ 50	\$ 16	\$ (34)	\$ 50
Honorariums/Sponsorship	250		250	-	(250)	250
Insurance	2,500	2,716	2,900	3,017	117	3,300
Legal	2,500	284	2,500	100	(2,400)	2,500
Office Expenses/Copies/Postage	2,200	1,279	1,900	519	(1,381)	3,600
Permits & Fees	20	20	20	40	20	20
School Rental	75	70	75	-	(75)	75
Tax Preparation	100	100	100	100	-	200
Web Hosting	1,000	651	750	815	65	1,025
<b>Total for Administrative Expenses</b>	<b>\$ 8,695</b>	<b>\$ 5,117</b>	<b>\$ 8,545</b>	<b>\$ 4,607</b>	<b>\$ (3,938)</b>	<b>\$ 11,020</b>
<b>Professional Fees</b>						
Contract Accounting/Management	\$ 5,400	\$ 5,600	\$ 5,400	\$ 4,050	(1,350)	\$ 5,820
<b>Total for Professional Fees</b>	<b>\$ 5,400</b>	<b>\$ 5,600</b>	<b>\$ 5,400</b>	<b>\$ 4,050</b>	<b>\$ (1,350)</b>	<b>\$ 5,820</b>
<b>Maintenance Expenses</b>						
Holiday Lighting	\$ 2,550	\$ 2,811	\$ 1,000	\$ 750	(250)	\$ 1,200
Landscaping Maintenance	27,000	26,410	32,000	29,559	(2,441)	35,000
Repairs & Installation	1,250	1,745	2,300	683	(1,617)	2,500
Tree Cutting/Removal	5,250	4,075	5,800	6,028	228	7,000
Snow Removal	875				-	-
<b>Total for Maintenance Expenses</b>	<b>\$ 36,925</b>	<b>\$ 35,041</b>	<b>\$ 41,100</b>	<b>\$ 37,021</b>	<b>\$ (4,079)</b>	<b>\$ 45,700</b>
<b>Social Activities Expense</b>						
Events	\$ 1,500	\$ 1,702	\$ 750	\$ 658	(92)	
Easter Party						350
Block Party						1,340
Contests	300	150	150	236	86	350
Welcome Committee	170	260	200	80	(120)	200
Yard Sale	150		125	-	(125)	-
<b>Total for Social Activities Expense</b>	<b>\$ 2,120</b>	<b>\$ 2,112</b>	<b>\$ 1,225</b>	<b>\$ 974</b>	<b>\$ (251)</b>	<b>\$ 2,240</b>
<b>Utilities</b>						
Electricity	\$ 7,000	\$ 6,689	\$ 6,750	\$ 5,601	(1,149)	\$ 6,750
Water/Sewer	800	1,121	860	1,476	616	1,755
<b>Total for Utilities</b>	<b>7,800</b>	<b>7,810</b>	<b>7,610</b>	<b>7,077</b>	<b>(533)</b>	<b>8,505</b>
<b>Total Expenses</b>	<b>\$ 60,940</b>	<b>\$ 55,680</b>	<b>\$ 63,880</b>	<b>\$ 53,728</b>	<b>\$ (10,152)</b>	<b>\$ 73,285</b>
<b>Net Operating Income</b>	<b>\$ -</b>	<b>\$ 4,645</b>	<b>\$ -</b>	<b>\$ 7,173</b>	<b>\$ (7,173)</b>	<b>\$ 7,260</b>
<b>Total to Reserves</b>						\$ (7,260)
<b>Net Income</b>	<b>\$ -</b>	<b>\$ 4,645</b>	<b>\$ -</b>	<b>\$ 7,173</b>	<b>\$ (7,173)</b>	<b>\$ -</b>

**Notes**  
 1. Dues are based on 364 homes (373 total homes less 9 board members and 1 raffled free dues from annual meeting).

**Poplar Creek Estates  
Dues Forecast and Cash Analysis**

Dues Forecast								
	2019	2020*	2021*	2022*	2023*	2024*	2025*	
Operating Budget	\$ 195	\$ 215	\$ 225	\$ 235	\$ 245	\$ 255	\$ 265	
Reserves	\$ 20	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	
New Total Dues	<u>\$ 215</u>	<u>\$ 230</u>	<u>\$ 240</u>	<u>\$ 250</u>	<u>\$ 260</u>	<u>\$ 270</u>	<u>\$ 280</u>	
Per month total dues increase	\$ 3.75	\$ 1.25	\$ 0.83	\$ 0.83	\$ 0.83	\$ 0.83	\$ 0.83	
Per month to reserves	\$ 1.67	\$ 1.25	\$ 1.25	\$ 1.25	\$ 1.25	\$ 1.25	\$ 1.25	
Operating Budget Increase	15%	10%	5%	4%	4%	4%	4%	

Reserve Estimates									
	2018	2019	2020	2021	2022	2023	2024	2025	Total
	\$ 54,220	\$ 7,260	\$ 5,460	\$ 5,460	\$ 5,460	\$ 5,460	\$ 5,460	\$ 5,460	94,240

Dues History	Annual	Per Month	Increase
2002 (appx) - 2014	\$ 140.00	\$ 11.67	no increases for 12 years
2015	\$ 150.00	\$ 12.50	7%
2016	\$ 160.00	\$ 13.33	7%
2017	\$ 160.00	\$ 13.33	0%
2018	\$ 170.00	\$ 14.17	6%
2019	\$ 215.00	\$ 17.92	26%

Cash Analysis	
Cash at 1/1/2018	\$ 54,391
Plus Net Income at 10/31/2018	\$ 7,173
Less Capital Projects	\$ -
Retained Earnings Adjustment	\$ (171)
Cash at 10/31/2018	<u>\$ 61,393</u>
Unrestricted Cash at 10/31/2018	\$ 49,817
Restricted Cash at 10/31/2018	\$ 11,576
Cash at 10/31/2018	<u>\$ 61,393</u>