

OPTION #2

Weitzer Harmony Lakes Townhomes Association, Inc.

Operating Budget

January 1, 2019 - December 31, 2019

	2018 Approved Budget	2019 Approved Budget
Operating Expenses		
Central Association Fees	\$ 99,000	\$ 99,000
Legal	\$ 6,000	\$ 9,000
Accounting	\$ 900	\$ 8,400 *
Management Fee	\$ 9,900	\$ 17,820
Insurance	\$ 5,310	\$ 24,000 *
Office Expense	\$ 3,360	\$ 2,000
Courier & Postage	\$ -	\$ 1,680
Bank Fees	\$ -	\$ 497
License & Permit Fees	\$ 61	\$ 61
Bad Debt Expense	\$ 7,080	\$ -
Electric	\$ 8,400	\$ 8,400
Lawn Service	\$ 48,960	\$ 43,272
Rodent Control	\$ 4,750	\$ 4,656
Irrigation Contract	\$ 7,500	\$ 6,000
Irrigation Repairs	\$ 10,000	\$ 10,000
Lawn Fertilization	\$ 7,500	\$ 5,400
Pest Weed Control	\$ -	\$ 5,400
Hardwood Fertilization	\$ 2,500	\$ -
Hardwood Trim	\$ -	\$ 10,000
Ornamental Pest Control	\$ 3,400	\$ -
Palm Fertilization	\$ 6,500	\$ 3,600
Tree Lifting	\$ 8,000	\$ 10,000
Mulch Replacement	\$ -	\$ 13,000 *
Repairs & Maintenance	\$ 2,400	\$ 2,400
Pressure Cleaning	\$ 6,500	\$ 13,000
Contingency	\$ 5,000	\$ -
Total Operating Totals	\$ 253,021	\$ 297,586
Reserves:		
Painting	\$ -	\$ 190,000
Paving and Sealing	\$ -	\$ 140,000
Pressure Cleaning Roofs	\$ -	\$ 40,000
Operating Working Capital	\$ -	\$ 30,000
Mailboxes	\$ -	\$ -
Hardwood Reduction	\$ -	\$ 15,000
Lake Reserve	\$ -	\$ 70,000
Total Reserves	\$ -	\$ 485,000 **
Total Operating Expenses & Reserves	\$ 253,021	\$ 782,586
Maintenance Per Quarter (165 Homes)	\$ 383	\$ 383

Foot Notes

*	Insurance Expense, Mulch Replacement & Partial Accounting Costs (\$7,500.00) for 2019 will be funded by excess operating cash flow
**	Proposed Reserves will be fully funded from operating cash flow when proposed budget is approved