

| Section Line Number | Account Name | 2016 Budget | 2016 Actual | Change from 2016 | 2017 Proposed Budget | Explanatory Notes |
|---------------------|----------------------------------|------------------|------------------|------------------|----------------------|--|
| Section A | INCOME | | | | | |
| 1 | Association Dues | \$93,860 | \$103,190 | (\$1,958) | \$101,232 | \$80 x 97 Laurel Marsh Irrigation Repairs Levy + \$400 x 247 Regular Assessment minus 5% not collectible |
| 2 | Late Fees | \$4,500 | \$7,199 | (\$4,699) | \$2,500 | Late fees and other charges |
| 3 | Other Income (Settlements) | \$22,726 | \$0 | \$0 | \$0 | Combined on line A1 Association Dues* |
| 4 | Parkway Income (2016 ANNUALIZED) | | \$22,885 | \$2,315 | \$25,201 | (883/1130) x total parkway expenses |
| 5 | Architectural Review Income | \$1,800 | \$1,230 | \$570 | \$1,800 | New (New Construction 6 x \$300) |
| 6 | Brookshire Retreat Pool/Tennis | \$12,807 | \$12,651 | (\$3,269) | \$9,382 | (208/670) x total pool/tennis expense |
| 7 | Fiddler's Cove Pool/Tennis | \$13,767 | \$11,204 | (\$1,507) | \$9,697 | (215/670) x total pool/tennis expense |
| 8 | Laurel Oaks Credit | \$5,742 | \$5,413 | \$1,116 | \$6,529 | Entrance maint. \$418.22/month+Cap Ex |
| 9 | Interest Earned | \$360 | \$200 | \$0 | \$200 | New – From MM Account |
| | Total Income | \$155,562 | \$163,972 | (\$7,432) | \$156,540 | Total Anticipated Income |

Beginning Cash Assets

\$81,632

Checking Account Balance on 1/1/2017

\$50,214

Capital Reserve MM Account

Total Income + Cash Assets

\$288,386

Total starting cash assets +2017 income

EXPENSES

Column A

Column B

Column C

Column D

| Section Line Number | Account Name | 2016 Budget | 2016 Actual | Change from 2016 | 2017 Proposed Budget | Explanatory Notes |
|---------------------|---------------------------------------|-----------------|-----------------|------------------|----------------------|---------------------------------|
| Section B | GROUNDS/LAKE MAINTENANCE | | | | | |
| 11 | Contracted Lawn /Landscape Services | \$32,689 | \$30,901 | \$1,599 | \$32,500 | Landscape MH common area |
| 12 | Landscape Supplies | \$0 | \$0 | \$0 | \$0 | Included in item above |
| 13 | Fountain Maintenance | \$3,000 | \$2,648 | \$352 | \$3,000 | Fountain maintenance & repair |
| 14 | Lake Management | \$7,025 | \$2,760 | \$240 | \$3,000 | Weed control, preventive maint |
| 15 | Irrigation Well Maintenance | \$2,000 | \$6,405 | (\$4,405) | \$2,000 | Repairs to wells and irrigation |
| 16 | Miscellaneous Repairs/Maintenance | \$4,368 | \$1,004 | (\$4) | \$1,000 | Emergency/unplanned repairs |
| 17 | Electric Marsh Harbour Entrances | \$7,029 | \$7,496 | \$4 | \$7,500 | Electricity MH entrances + 0% |
| 18 | (Was Parkway shared expenses ¼ year) | | \$1,002 | (\$1,002) | \$0 | Was Parkway shared expenses |
| | TOTAL GROUNDS/LAKE MAINTENANCE | \$56,111 | \$52,216 | (\$3,216) | \$49,000 | |

| Section Line Number | Account Name | Column A | Column B | Column C | Column D | Explanatory Notes |
|---------------------|-------------------------------------|-----------------|-----------------|------------------|----------------------|-----------------------------------|
| | | 2016 Budget | 2016 Actual | Change from 2016 | 2017 Proposed Budget | |
| Section C | POOL/TENNIS COURT EXPENSES | | | | | |
| 20 | Pool Maintenance | \$6,111 | \$5,920 | \$280 | \$6,200 | Contracted Maintenance 485/mo |
| 21 | Pool/Tennis Repairs & Miscellaneous | \$3,687 | \$2,331 | \$669 | \$3,000 | Key Cards, repair & misc |
| 22 | Pool/Tennis Landscape | \$7,447 | \$7,592 | (\$92) | \$7,500 | Landscape Services \$591.03/mo |
| 23 | Pool Attendant | \$6,000 | \$0 | \$0 | \$0 | Summer Pool Attendant |
| 24 | Pool Permit | \$520 | \$520 | \$0 | \$520 | Pool Permit |
| 25 | Pool Janitorial Services | \$1,575 | \$1,500 | \$100 | \$1,600 | Pool Janitorial @\$125.00/mo |
| 26 | Pool Janitorial Supplies | \$300 | \$0 | \$0 | \$0 | Pool Janitorial Supplies |
| 27 | Pool/Tennis Upgrades & Replacements | \$6,000 | \$6,038 | (\$4,038) | \$2,000 | Video security system |
| 28 | Pool and Tennis Electric (OREMC) | \$8,500 | \$6,624 | \$76 | \$6,700 | Electricity for Lights, pumps etc |
| 29 | Kingsland Water | \$1,500 | \$3,344 | (\$1,844) | \$1,500 | Water for Pool & Restrooms |
| 30 | Telephone | \$750 | \$1,149 | \$51 | \$1,200 | Phone & Internet |
| | TOTAL POOL/TENNIS EXPENSES | \$42,390 | \$35,018 | (\$4,798) | \$30,220 | |

| Section Line Number | Account Name | Column A | Column B | Column C | Column D | Explanatory Notes |
|---------------------|-------------------------------|-------------------|-------------------|------------------|----------------------|--|
| | | 2016 Budget | 2016 Actual | Change from 2016 | 2017 Proposed Budget | |
| Section D | PARKWAY EXPENSES | Annualized | Annualized | | Full Year | <i>Approved by the Parkway Committee</i> |
| 32 | Accounting | \$1,200 | \$1,200 | \$0 | \$1,200 | \$100/month for mgt of Parkway acts. |
| 33 | Irrigation | \$750 | \$1,176 | (\$426) | \$750 | Contingency for Repairs |
| 34 | Landscape Boulevard | \$29,000 | \$26,400 | \$3,000 | \$29,400 | Contract \$2,200/month + \$3,000 |
| 35 | Utilities | \$400 | \$859 | \$41 | \$900 | OREMC for well |
| | TOTAL PARKWAY EXPENSES | \$31,350 | \$29,635 | \$2,615 | \$32,250 | |

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|---------------------|--|-----------------|-----------------|------------------|----------------------|--------------------------------|
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| Section E | MANAGEMENT & ADMINISTRATIVE | | | | | |
| 37 | Management Services Contract | \$21,185 | \$21,185 | (\$0) | \$21,185 | Management Services Contract |
| 38 | Publications & Printing Supplies | \$1,200 | \$681 | \$69 | \$750 | Printing, Software |
| 39 | Publication Postage | \$800 | \$531 | \$269 | \$800 | Postage for Mailing |
| 40 | CPA Services | \$1,700 | \$263 | \$37 | \$300 | Accounting Advice & Assistance |
| 41 | Legal Services | \$9,000 | \$12,752 | (\$3,752) | \$9,000 | Legal Fees + Expenses |
| 42 | Liability Insurance | \$2,250 | \$2,143 | \$107 | \$2,250 | Insurance Pkg (P/L, D & 0) |
| 43 | Property Tax | \$2 | \$0 | \$0 | \$0 | Camden county Property Tax |
| 44 | License & Permits | \$0 | \$30 | (\$30) | \$0 | Licenses & Permits |
| 45 | Annual Meeting | \$600 | \$828 | \$72 | \$900 | Annual Meeting Expenses |
| 46 | Neighborhood Events | \$500 | \$0 | \$0 | \$0 | Events allowance |
| 47 | Bank Service Charge | \$0 | \$0 | \$0 | \$0 | Bank service fees |
| 48 | Architectural Review Expenses | \$1,500 | \$880 | \$620 | \$1,500 | New item in 2016 (\$250 x 6) |
| | TOTAL MANAGEMENT/ADMIN | \$38,737 | \$39,293 | (\$2,608) | \$36,685 | |

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|---------------------|---|-----------------|----------------|------------------|----------------------|-----------------------------|
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| Section F | CONTINGENCY & CAPITAL EXPENSES | | | | | |
| 50 | Fountains | \$0 | \$0 | \$0 | \$0 | Unplanned replacements |
| 51 | Wells | \$0 | \$0 | \$0 | \$0 | Replace pumps |
| 52 | Entrance & Common Areas | \$10,000 | \$3,563 | \$1,237 | \$4,800 | Christian Landing upgrade |
| 53 | Disaster Repairs/Add to Capital Reserve | \$10,000 | \$0 | \$2,500 | \$2,500 | Emergency repairs as needed |
| 54 | Pool/Tennis Capital Reserve Contribution | \$1,186 | \$0 | \$0 | \$0 | Disestablished 10/2016 |
| | Total Contingency & Capital Expenses | \$21,186 | \$3,563 | \$3,737 | \$7,300 | |
| | Total Operating Expenses | \$189,774 | \$159,725 | | \$155,455 | |
| | Operating Net Income or (Loss) | | \$4,248 | | \$1,086 | 0.70% |

Summary I Projected Income & Expenses

| | | | |
|--------------|-------------------------|------------------|---|
| SECTION A | 2017 Projected Income | \$156,540 | |
| Sections B-E | 2017 Projected Expenses | \$155,455 | - |
| | Net Income (or loss) | \$1,086 | = |

Summary II Operating Funds (Check Book Balances)

| | | |
|--|------------------|---|
| Check Book Balance on 1/1/2017 | \$81,632 | |
| Projected 2017 Income | \$156,540 | + |
| Total Available Operating Funds | \$238,172 | = |
| Less Total Projected 2017 Expenses | \$155,455 | - |
| Projected Check Book Balance on 1/1/2018 | \$82,718 | = |

Summary III Projected Cash Assets on 1/1/2018

| | | |
|---|------------------|---|
| Projected Check Book Balance | \$82,718 | |
| Projected Capital Reserve Account Balance | \$50,414 | + |
| Total Projected Cash Assets on 1/1/2018 | \$133,132 | = |