

**Four Seasons at Wall Homeowners Association  
2017 Operating Fund Budget  
With 2016 Budget and Actual Results**

	<u>2016 BUDGET</u>	<u>2016 ACTUAL</u>	<u>2017 BUDGET</u>	<u>Comments</u>
<b>Quarterly Dues:</b>	<u>\$ 850</u>	<u>\$ 850</u>	<u>\$ 850</u>	No Increase in Maintenance Fees
<b>REVENUE</b> (\$ in 000's)				
Association Fees	1,360	1,360	1,360	No Increase in Quarterly Maintenance Fees from 2016 20 Home Sales Expected in 2017 From Landscape Res ( \$ 6 K ); From W / C ( \$ 36K) Elimination of Billed Legal & Collection Fees 1.8 % Increase over 2016 Budget
From Capital Contribution Reserve	48	69	51	
Interfund Transfers	11	11	42	
Other	8	5	0	
<b>Total Revenue</b>	<u>1,427</u>	<u>1,445</u>	<u>1,453</u>	
<b>OPERATING EXPENSES</b> (\$ in 000's)				
<b>General &amp; Administrative ( 21 % )</b>				
Payroll & Benefits	152	162	161	5.9 % Salary, Taxes & Benefits Increase over 2016 Budget Virtually no Change in Insurance Coverage Premiums
Insurance	53	48	49	
FirstServe Management Contract	46	46	46	Year 3 of 5 Year Contract
Legal, Engineering & Auditing	14	12	13	Reduced Bad Debt Provision over 2016 Budget 0 % Increase over 2016 Budget
Supplies, Admin., Telephone etc.	34	35	28	
	<u>299</u>	<u>303</u>	<u>297</u>	
<b>Grounds and Landscaping ( 41.8 % )</b>				
DTE Contracts	440	441	423	Extended & Renegotiated Five ( 5 ) Year Contract Normal Snow Costs, Lower Reimbursement from Wall Twp
Snow Removal	49	27	53	
Street Lighting	22	20	21	No Change
Grounds Repairs & Maintenance	40	41	63	Tree Trimming and Disease Prevention Treatment
Sprinkler / Irrigation	14	19	10	Less Sprinkler Head Replacements than Expected
Well Electric, Basin Maintnce	31	24	30	Stable Well Electric Rates
	<u>596</u>	<u>572</u>	<u>600</u>	0.8 % Increase over 2016 Budget
<b>Clubhouse, Pools &amp; GateHouse ( 25 % )</b>				
Clubhouse Maintenance & Cleaning	90	93	103	Clubhouse Interior Painting Return to Normal Utility Usage in 2017
Electricity, Gas, Water & Sewer	80	61	70	
Pool Operations	63	65	65	Stable Costs ( Final Year of Five ( 5 ) Year Pool Contract )
Gatehouse Operation & Staffing	124	142	126	Stable Gatehouse Spending; Savings on Gate Repairs
	<u>357</u>	<u>361</u>	<u>364</u>	1.7 % Increase over 2016 Budgeted Costs
<b>Total Operating Expenses</b>	1,252	1,236	1,261	.8 % Increase over 2016 Budget
<b>Replacement Res. Funding (12.2 %)</b>	175	175	192	Based on FWH RRF Study Plus Refilming of Water Drains
<b>OPERATING FUND EXPENDITURES</b>	<u>1,427</u>	<u>1,411</u>	<u>1,453</u>	1.8 % Increase over 2016 Budget
<b>SURPLUS / (DEFICIT)</b>	<u>0</u>	<u>34</u>	<u>0</u>	Breakeven Budget Required