

Spanish Wells Unit Two Homeowners Association, Inc.

2016 Budget / 2016 YE Projected / 2017 Budget			
	2016 Budget	2016 Projected	2017 Budget
<u>INCOME:</u>			
Owner (Occupied) Assessments	\$288,750	\$288,750	\$288,750
Owner (Vacant Lot) Assessments	\$2,050	\$2,050	\$2,050
	\$290,800	\$290,800	\$290,800
Less Non-payment of Assessments	<u>-\$3,500</u>	<u>\$0</u>	<u>-\$1,750</u>
(to be collected later upon transfer of property)			
	\$287,300	\$290,800	\$289,050
Estoppel Certificate Fees	\$2,000	\$2,500	\$2,000
Interest Earned	\$500	\$1,200	\$600
Late Fees / Interest - Delinquent Assmts	\$100	\$110	\$100
Recovery of Prior Year Fees	\$0	\$0	\$0
Landscaping Reimbursements	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0
	<u>\$2,600</u>	<u>\$3,810</u>	<u>\$2,700</u>
<u>TOTAL INCOME</u>	\$289,900	\$294,610	\$291,750
EXPENSES			
Pass through expenses to SWCA			
SWCA	\$168,817	\$168,817	\$164,328
Comcast Cable	<u>\$116,345</u>	<u>\$116,345</u>	<u>\$120,780</u>
	\$285,162	\$285,162	\$285,108
Unit II Expenses:			
Insurance	\$2,300	\$2,114	\$2,500
Postage & Office Supplies	\$1,000	\$800	\$800
Lot Maintenance	\$0	\$0	\$0
Website	\$600	\$600	\$2,000
Legal	\$500	\$75	\$500
Miscellaneous	\$350	\$150	\$250
	<u>\$4,750</u>	<u>\$3,739</u>	<u>\$6,050</u>
<u>TOTAL EXPENSES</u>	\$289,912	\$288,901	\$291,158
<u>Gain / (Loss)</u>	(\$12)	\$5,709	\$592
Beginning Balance	\$25,721	\$25,721	\$31,505
Ending Balance	\$25,709	\$31,430	\$32,097
2017 Annual assessment will be \$1,750.00/ house and \$1,050.00/ vacant lot			