

REGENCY HILLS ASSOCIATION 2017 EXPENSES AND 2018 BUDGET

Bank Balance 12/31/17 \$ 51,178.06 2018 Dues Received as of 12/31/17 \$ 20,495.00

BUDGET

<u>Item</u>	<u>2017 budget</u>	<u>2017 final</u>	<u>2018 Budget</u>	<u>Per Lot</u>
301 Annual Dues	\$ 88,480.00	\$ 87,360.00	\$ 90,060.00	\$ 285.00
303 Late Fees		\$ 575.00		
304 Interest	\$ 60.00	\$ 33.41	\$ 36.00	\$ 0.11
TOTAL INCOME	\$ 88,540.00	\$ 87,968.41	\$ 90,096.00	
401 Insurance	\$ 2,050.00	\$ 2,147.00	\$ 2,250.00	\$ 7.12
402 Water	\$ 2,200.00	\$ 2,081.23	\$ 2,200.00	\$ 6.96
403 Electricity	\$ 850.00	\$ 878.95	\$ 900.00	\$ 2.85
404 Snow Plowing and Salting	\$ 22,000.00	\$ 24,988.00	\$ 24,500.00	\$ 77.53
405 Sprinklers	\$ 450.00	\$ 420.00	\$ 450.00	\$ 1.42
406 Holiday Lights	\$ 4,500.00	\$ 4,290.00	\$ 4,300.00	\$ 13.61
501 Mowing	\$ 11,800.00	\$ 11,557.42	\$ 12,020.00	\$ 38.04
504 Landscape Maintenance	\$ 26,700.00	\$ 26,663.63	\$ 26,664.00	\$ 84.38
601 Member Communications	\$ 1,000.00	\$ 580.72	\$ 700.00	\$ 2.22
621 Bank Fees	\$ 15.00	\$ -	\$ -	\$ -
622 Accounting	\$ 400.00	\$ 360.00	\$ 400.00	\$ 1.27
623 Postage	\$ 49.00	\$ -	\$ 49.00	\$ 0.16
624 Copying	\$ -	\$ -	\$ -	\$ -
625 Office Supplies	\$ 60.00	\$ 10.60	\$ 25.00	\$ 0.08
626 Telephone	\$ 250.00	\$ 246.49	\$ 250.00	\$ 0.79
627 Post Office Box Rental	\$ 110.00	\$ 112.00	\$ 120.00	\$ 0.38
901 Federal Tax	\$ -	\$ -	\$ -	\$ -
EXPENSE TOTAL	\$ 72,434.00	\$ 74,336.04	\$ 74,828.00	\$ 236.80
YEAR-END BALANCE AVAILABLE FOR RESERVE FUNDS			\$ (1,260.00)	
RESERVE FUND ALLOCATION FOR NEW YEAR			\$ 15,268.00	\$ 48.31

RESERVE FUNDS

	<u>Balance</u> <u>1/1/2017</u>	<u>Expenditures</u> <u>2017</u>	<u>Allocations</u>	<u>Balance</u> <u>1/1/2018</u>
221 Electric	\$ 2,422.49	\$ -	\$ 500.00	\$ 2,922.49
222 Sprinkler	\$ 2,064.75	\$ 530.00	\$ 1,650.00	\$ 3,184.75
223 Tree & Shrub	\$ 3,785.68	\$ 3,625.00	\$ 4,500.00	\$ 4,660.68
224a Landscape Improvement	\$ 10,740.00	\$ 7,041.47	\$ 500.00	\$ 4,198.53
224b Signs	\$ 2,228.56	\$ -		\$ 2,228.56
225 Path Repair	\$ 17,684.48	\$ 12,320.00	\$ 6,700.00	\$ 12,064.48
226 Legal Expense	\$ 2,394.79			\$ 2,394.79
227 Emergency Fund (Mandatory)	\$ 8,848.00	\$ -	\$ 158.00	\$ 9,006.00
228 Homeowners Liability	\$ 2,039.92	\$ -	\$ -	\$ 2,039.92
TOTALS	\$ 52,208.67	\$ 23,516.47	\$ 14,008.00	\$ 42,700.20