

**Verandah Community Association
Budget 2016**

	2015 Operations Approved Budget	2016 Operations Approved Budget	2016 Reserve Fund Approved Budget
REVENUES:			
Assessments	\$ 2,374,475	\$2,585,829	\$ 416,000
Interest	\$ 1,200	\$1,200	\$ 10,020
Other Income	\$ 50,150	\$50,150	
Total Revenues	\$ 2,425,825	\$ 2,637,179	\$ 426,020

	2015 Operations Approved Budget	2016 Operations Approved Budget	2016 Reserve Fund Approved Budget
EXPENSES:			
Administration	\$ 982,571	\$ 1,044,996	
Comcast Cable		\$722,837	\$816,764
Bad Debt		\$0	\$0
Management Fee		\$71,726	\$71,479
Legal & Auditing		\$7,725	\$7,725
Design Review		\$16,644	\$17,151
Compensation & Benefits		\$88,949	\$91,938
Insurance (Property, D&O & Liability)		\$12,150	\$13,104
Blossoms		\$19,072	\$0
Holiday Events		\$21,000	\$8,000
Other		\$22,468	\$18,835
Common Area Landscape Maintenance	\$ 1,157,061	\$ 1,160,873	
Compensation & Benefits		\$113,421	\$115,426
Landscape Contractor/Contract Svcs		\$596,859	\$646,606
Landscape Supplies & Irrigation		\$446,781	\$398,841
Neighborhood Landscape Maintenance		\$140,400	
Landscape Contractor/Contract Svcs			\$107,406
Landscape Supplies & Irrigation			\$32,994
(Fairway Cove, Woodhaven & Willow Bend)			
Community Patrol/Gatehouse Operations	\$ 395,024	\$ 450,910	
Compensation & Benefits		\$336,770	\$394,615
Gatehouse Operations		\$58,254	\$56,295
Reserves			\$ 4,750
Total Expenses	\$ 2,534,656	\$ 2,797,179	\$ 4,750

CAPITAL EXPENSES:

Net Capital Additions			\$ 220,576
Depreciation expense has not been included in this schedule			
Excess (Deficiency) of Revenue over Expenses	\$ (108,831)	\$ (160,000)	\$ 200,694

Previous Years Revenues carried forward of \$108,831 to offset Excess Expenses in 2015
Any remaining previous years revenues will offset 2016 deficit of \$160,000. Any remaining deficit will be funded by Developer Contribution.

RESERVES SUMMARY

Beginning Balance Reserves Dec 31, 2014 audited financials	\$ 2,945,855
Projected Net Increase 2015 budget	\$ 180,000
Budgeted Net Increase 2016 budget	\$ 200,694
Ending Balance Reserves Dec 31, 2016 (projected)	\$ 3,326,549