

TASKERS CHANCE HOMES CORPORATION

2017 OPERATING BUDGET

OPERATING BUDGET SUMMARY

Monthly Assessment:		
Single Family:	\$54.00	2% Increase over 2016
Townhouses:	\$61.00	2% Increase over 2016

	ANNUAL TOTAL:	FY2016 Total	\$ Change
--	--------------------------	-------------------------	----------------------

INCOME:

<i>Residential Assessments:</i>	\$512,748.00	\$504,060.00	\$8,688.00
Late Fee and Interest Income	\$11,208.75	\$12,526.05	(\$1,317.30)
Senior Community Contribution	\$1,354.26	\$1,354.26	\$0.00
ADJUSTED INCOME:	\$525,311.01	\$517,940.31	\$7,370.70

EXPENSES:

Reserve Contributions:

Gross Contribution	\$33,792.00	\$33,792.00	\$0.00
<i>Sub-Total:</i>	<i>\$33,792.00</i>	<i>\$33,792.00</i>	<i>\$0.00</i>
Less: Reserve Interest:	(\$10,844.26)	(\$15,647.35)	\$4,803.10
Net Reserve Contribution:	\$22,947.74	\$18,144.65	\$4,803.10

Recreational Facility:

Recreational Facility Expense	\$135,487.81	\$135,296.83	\$190.98
<i>Sub-Total:</i>	<i>\$135,487.81</i>	<i>\$135,296.83</i>	<i>\$190.98</i>

General & Administrative:

Management, Audit, Legal, Parking Inspections	\$90,646.00	\$88,946.00	\$1,700.00
Postage, Printing, Newsletter and Coupons	\$12,136.40	\$12,136.40	(\$0.00)
Insurance, Taxes and Bank Fees	\$8,650.50	\$9,562.44	(\$911.94)
Bad Debt Expense	\$16,000.00	\$16,000.00	\$0.00
Dues & Subscriptions, Web Site	\$1,889.00	\$1,889.00	\$0.00
Record Storage, Miscellaneous, Meetings	\$4,885.80	\$5,230.20	(\$344.40)
Utilities: Electricity - Street Lighting	\$4,200.00	\$4,200.00	\$0.00
Social & Recreation	\$3,400.00	\$3,400.00	\$0.00
<i>Sub-Total:</i>	<i>\$141,807.70</i>	<i>\$141,364.04</i>	<i>\$443.66</i>

Site Improvement:

Landscaping Improvements	\$46,000.00	\$46,000.00	\$0.00
Capital Improvements	\$4,000.00	\$4,000.00	\$0.00
<i>Sub-Total:</i>	<i>\$50,000.00</i>	<i>\$50,000.00</i>	<i>\$0.00</i>

General Maintenance:

Tree & Shrub Maintenance	\$9,050.00	\$9,050.00	\$0.00
Entrance Wall Maintenance	\$2,700.00	\$2,700.00	\$0.00
Site & Parking Lot Maintenance	\$16,367.00	\$16,975.00	(\$608.00)
<i>Sub-Total:</i>	<i>\$28,117.00</i>	<i>\$28,725.00</i>	<i>(\$608.00)</i>

Contract Maintenance:

Grounds Maintenance	\$87,250.46	\$84,710.00	\$2,540.46
Trash Corral Cleaning	\$12,800.00	\$12,800.00	\$0.00
Snow Clearing	\$26,500.00	\$26,500.00	\$0.00
Community Patrol	\$20,400.00	\$20,400.00	\$0.00
<i>Sub-Total:</i>	<i>\$146,950.46</i>	<i>\$144,410.00</i>	<i>\$2,540.46</i>

TOTAL EXPENSES:

\$525,310.71 \$517,940.52 \$7,370.19

NET INCOME/(LOSS)

\$0.30 (\$0.21) \$0.51

TASKERS CHANCE HOMES CORPORATION

FY 2017 OPERATING BUDGET

RECREATIONAL FACILITIES BUDGET SUMMARY

Monthly Assessment:	\$15.59 (included in monthly assessment)
----------------------------	------------------------------------------

	ANNUAL TOTAL:	FY2016 Total	\$ Change
INCOME:			
Assessments:			
Residential Assessments	\$135,487.81	\$135,296.83	\$190.98
Pool Income	\$1,150.00	\$1,150.00	\$0.00
ADJUSTED INCOME:	<u>\$136,637.81</u>	<u>\$136,446.83</u>	<u>\$190.98</u>
EXPENSES:			
Reserve Contributions:			
Gross Contribution	\$44,960.00	\$44,960.00	\$0.00
<i>Sub-Total:</i>	<u>\$44,960.00</u>	<u>\$44,960.00</u>	<u>\$0.00</u>
Less: Reserve Interest:	(\$5,772.94)	(\$6,905.17)	\$1,132.23
Net Reserve Contribution:	<u>\$39,187.06</u>	<u>\$38,054.83</u>	<u>\$1,132.23</u>
Pool Operation:			
Pool Management	\$58,962.75	\$57,250.00	\$1,712.75
Pool Repairs & Maintenance	\$8,600.00	\$9,600.00	(\$1,000.00)
Pool Passes: Printing, Distribution, Postage	\$1,200.00	\$1,200.00	\$0.00
Pool Supplies, Telephone and Internet	\$5,578.00	\$6,232.00	(\$654.00)
Pool Utilities: Telephone, Electricity, Water & Sewer	\$19,710.00	\$20,710.00	(\$1,000.00)
<i>Sub-Total:</i>	<u>\$94,050.75</u>	<u>\$94,992.00</u>	<u>(\$941.25)</u>
General Maintenance:			
Building Maintenance & Repair	\$3,400.00	\$3,400.00	\$0.00
<i>Sub-Total:</i>	<u>\$3,400.00</u>	<u>\$3,400.00</u>	<u>\$0.00</u>
TOTAL EXPENSES:	<u>\$136,637.81</u>	<u>\$136,446.83</u>	<u>\$190.98</u>
NET INCOME/(LOSS)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>