

WATERFORD LAKES COMMUNITY ASSOCIATION, INC.					
2018 Budget					
Budget	Beginning January 1, 2018 ending December 31, 2018				
Change				\$185.00	\$163.00
From	Change from prior year			13.50%	0.00%
2017				2018 Approved	2017 Approved
	INCOME	Homes	Per Qtr		
			Per Home		
13%	Assessment Income - WLCA	3,104	\$ 185.00	\$ 2,296,960	\$ 2,023,808
13%	Shopping Center Irrigation			\$ 3,600	\$ 3,174
25%	The Estates Management Fee	120	\$ 12.60	\$ 6,048	\$ 4,820
<b>14%</b>	<b>INCOME</b>			<b>\$ 2,306,608</b>	<b>\$ 2,031,802</b>
	EXPENSES				
6%	General & Administration		\$ 28.67	\$ 356,000	\$ 334,410
1%	Utilities		\$ 11.68	\$ 145,000	\$ 143,300
2%	Personnel Expenses		\$ 41.48	\$ 515,000	\$ 505,500
99%	Building Maintenances		\$ 0.89	\$ 11,100	\$ 5,570
43%	Grounds Maintenance		\$ 13.53	\$ 168,000	\$ 117,700
46%	Recreation		\$ 2.42	\$ 30,000	\$ 20,500
-3%	Site Improvement		\$ 13.29	\$ 165,000	\$ 170,000
3%	Contracts		\$ 61.53	\$ 763,900	\$ 740,634
1%	Reserve Contributions		\$ 14.26	\$ 177,000	\$ 174,440
<b>5%</b>	<b>EXPENSES</b>		<b>\$ 187.74</b>	<b>\$ 2,331,000</b>	<b>\$ 2,212,054</b>
5%	Annual WLCA Expenses			\$ 2,331,000	\$ 2,212,054
n/a	WLCA SURPLUS (DEFICIT)			\$ (24,392)	\$ (180,252)

Change	EXPENSE DETAILS (Line Items)	Per Qtr	2018 Approved	2017 Approved
	<b>General &amp; Administration</b>			
-7%	Assessment Coupons	\$ 0.35	\$ 4,380	\$ 4,700
0%	Bank Charges	\$ 0.04	\$ 500	\$ 500
22%	Credit Card Fees	\$ 1.18	\$ 14,595	\$ 12,000
4%	Postage / Postage Machine / Shipping	\$ 1.93	\$ 24,000	\$ 23,000
25%	Copies / Copy Machine	\$ 0.40	\$ 5,000	\$ 4,000
11%	Office Supplies	\$ 0.40	\$ 5,000	\$ 4,500
400%	Office Furnitures & Equipment	\$ 0.20	\$ 2,500	\$ 500
0%	Paper Recycling / Shredding	\$ 0.03	\$ 350	\$ 350
0%	File Archive / Storage	\$ 0.05	\$ 575	\$ 575
-10%	Dues / Subscriptions	\$ 0.22	\$ 2,700	\$ 3,000
140%	Education / Community & Staff	\$ 0.48	\$ 6,000	\$ 2,500
100%	Licenses / Permits / Fees	\$ 0.16	\$ 2,000	\$ 1,000
n/a	On Site Storage	\$ -	\$ -	\$ -
n/a	Meeting Expenses / Room Rental	\$ -	\$ -	\$ -
0%	Legal - Collections	\$ 10.07	\$ 125,000	\$ 125,000
100%	Legal - General Matters	\$ 1.21	\$ 15,000	\$ 7,500
3%	Insurance - Umbrella 02/16	\$ 0.58	\$ 7,200	\$ 7,000
182%	Insurance - Workers Compensation 08/15	\$ 0.16	\$ 2,000	\$ 710
0%	Insurance - Fidelity 09/15	\$ 0.10	\$ 1,200	\$ 1,200
-11%	Insurance - Directors & Officers 02/16	\$ 0.64	\$ 8,000	\$ 9,000
18%	Insurance - Cyber Liability 04/17	\$ 0.08	\$ 1,000	\$ 850
-6%	Insurance - Liability / Property 02/16	\$ 2.66	\$ 33,000	\$ 35,000
31%	Insurance - Vehicle 09/15	\$ 0.27	\$ 3,400	\$ 2,600
31%	Insurance - Pollution	\$ 0.48	\$ 5,900	\$ 4,500
-40%	Acquired Property Expense	\$ 0.24	\$ 3,000	\$ 5,000
6%	Accounting Yearly Audit	\$ 0.46	\$ 5,700	\$ 5,400
140%	Computer Equipment / Services / Back Ups	\$ 0.48	\$ 6,000	\$ 2,500
367%	Web Site	\$ 0.56	\$ 7,000	\$ 1,500
0%	Bad Debt	\$ 3.62	\$ 45,000	\$ 45,025
-20%	Community Outreach / Events	\$ 1.61	\$ 20,000	\$ 25,000
<b>6%</b>	<b>General &amp; Administrative</b>	<b>\$ 28.67</b>	<b>\$ 356,000</b>	<b>\$ 334,410</b>
	<b>Utilities</b>			
-7%	Electricity - Street Lighting	\$ 5.64	\$ 70,000	\$ 75,000
25%	Electricity - Rec Center	\$ 0.40	\$ 5,000	\$ 4,000
9%	Electricity - Irrigation	\$ 1.45	\$ 18,000	\$ 16,500
0%	Electricity - Fountain	\$ 0.40	\$ 5,000	\$ 5,000
25%	Electricity - Pool	\$ 0.81	\$ 10,000	\$ 8,000
0%	Electricity - Aeration	\$ 0.81	\$ 10,000	\$ 10,000
150%	Water & Sewer	\$ 0.40	\$ 5,000	\$ 2,000
57%	Trash / Waste Removal	\$ 0.89	\$ 11,000	\$ 7,000
-30%	Telephone / Internet Service	\$ 0.89	\$ 11,000	\$ 15,800
<b>1%</b>	<b>Utilities</b>	<b>\$ 11.68</b>	<b>\$ 145,000</b>	<b>\$ 143,300</b>
	<b>Personnel Expenses</b>			
5%	Maintenance / Landscape / Grounds Staff	\$ 14.74	\$ 183,000	\$ 174,500
7%	Human Resource Services	\$ 1.21	\$ 15,000	\$ 14,000
0%	Administrative Personnel	\$ 25.37	\$ 315,000	\$ 315,000
0%	Personnel Vehicle Mileage	\$ 0.16	\$ 2,000	\$ 2,000
<b>2%</b>	<b>Personnel Expenses</b>	<b>\$ 41.48</b>	<b>\$ 515,000</b>	<b>\$ 505,500</b>

Change	EXPENSE DETAILS (Line Items)	Per Qtr	2018 Approved	2017 Approved
	<b>Building Maintenance</b>			
25%	Security / Monitoring Expense	\$ 0.12	\$ 1,500	\$ 1,200
900%	Rec Building Maintenance	\$ 0.40	\$ 5,000	\$ 500
23%	Janitorial Supplies	\$ 0.30	\$ 3,700	\$ 3,000
0%	Pest Control / Wildlife Control	\$ 0.05	\$ 600	\$ 600
11%	Termite Bond	\$ 0.02	\$ 300	\$ 270
<b>99%</b>	<b>Building Maintenance</b>	<b>\$ 0.89</b>	<b>\$ 11,100</b>	<b>\$ 5,570</b>
	<b>Grounds Maintenance</b>			
100%	Tree Maintenance	\$ 6.44	\$ 80,000	\$ 40,000
0%	Grounds Maintenance / Repairs General	\$ 1.61	\$ 20,000	\$ 20,000
0%	Grounds Maintenance / Cleaning	\$ 0.40	\$ 5,000	\$ 5,000
25%	Mulch	\$ 1.21	\$ 15,000	\$ 12,000
90%	Professional Consulting Grounds	\$ 0.64	\$ 8,000	\$ 4,200
0%	Annuals	\$ 1.05	\$ 13,000	\$ 13,000
0%	Irrigation Repair / Maintenance	\$ 1.61	\$ 20,000	\$ 20,000
100%	Fountain Repairs	\$ 0.16	\$ 2,000	\$ 1,000
100%	Lights / Sign Repairs	\$ 0.16	\$ 2,000	\$ 1,000
100%	Vehicle Maintenance	\$ 0.24	\$ 3,000	\$ 1,500
<b>43%</b>	<b>Grounds Maintenance</b>	<b>\$ 13.53</b>	<b>\$ 168,000</b>	<b>\$ 117,700</b>
	<b>Recreation</b>			
67%	Recreation Facility Repairs	\$ 0.20	\$ 2,500	\$ 1,500
300%	Pool Repairs Equipment / Finish	\$ 0.64	\$ 8,000	\$ 2,000
0%	Pool Deck Repairs	\$ 0.08	\$ 1,000	\$ 1,000
0%	Pool Chemicals / Supplies / Parts	\$ 0.81	\$ 10,000	\$ 10,000
0%	Dog Park Maintenance	\$ 0.32	\$ 4,000	\$ 4,000
400%	Field Maintenance	\$ 0.20	\$ 2,500	\$ 500
50%	Court Maintenance	\$ 0.12	\$ 1,500	\$ 1,000
0%	Fence / Gate Repairs	\$ 0.04	\$ 500	\$ 500
<b>46%</b>	<b>Recreation</b>	<b>\$ 2.42</b>	<b>\$ 30,000</b>	<b>\$ 20,500</b>
	<b>Site Improvements</b>			
32%	Landscape Improvements	\$ 10.07	\$ 125,000	\$ 95,000
-46%	Recreational Improvements	\$ 2.82	\$ 35,000	\$ 65,000
-50%	Site Improvements - Other	\$ 0.40	\$ 5,000	\$ 10,000
n/a	Facility Improvements			
<b>-3%</b>	<b>Site Improvements</b>	<b>\$ 13.29</b>	<b>\$ 165,000</b>	<b>\$ 170,000</b>
	<b>Contracts</b>			
1%	Landscape Maint Common Areas	\$ 43.98	\$ 546,000	\$ 542,314
0%	Lawn Chemicals Common Areas	\$ 6.40	\$ 79,500	\$ 79,500
4%	Pond / Lake Maintenance	\$ 3.30	\$ 41,000	\$ 39,420
0%	Building Janitorial Services	\$ 1.16	\$ 14,400	\$ 14,400
28%	Security Recreation Center Guard(s)	\$ 6.68	\$ 83,000	\$ 65,000
<b>3%</b>	<b>Contracts</b>	<b>\$ 61.53</b>	<b>\$ 763,900</b>	<b>\$ 740,634</b>
	<b>Reserve Contributions</b>			
2%	General Reserve Funding	\$ 10.23	\$ 127,000	\$ 124,440
0%	Waterline Connect Reserve Funding	\$ 4.03	\$ 50,000	\$ 50,000
<b>1%</b>	<b>Reserve Contributions</b>	<b>\$ 14.26</b>	<b>\$ 177,000</b>	<b>\$ 174,440</b>
5%		<b>\$ 187.74</b>	<b>\$ 2,331,000</b>	<b>\$ 2,212,054</b>
	<i>Alvin Little</i>	<i>10/24/17</i>		
	Approving Signatory	Date		