

C/O FirstService Residential  
400 Campus Drive, Suite 100

DESCRIPTION	2018 AUDITED	2019 BUDGET
<b>OPERATING INCOME</b>		
ASSOCIATION FEES	2,018,494	2,019,131
RENTAL INCOME	4,800	4,800
COMMERCIAL RENTS	14,172	14,174
LATE FEE INCOME	9,680	3,000
FSR COLLECTION INCOME	875	0
LEGAL INCOME	8,156	15,000
FINES / VIOLATIONS	75	25
NSF CHARGES	140	0
OTHER INCOME	500	0
KEY INCOME	60	0
MAINTENANCE & REPAIR I	10	0
CLUBHOUSE RENTAL INCOM	525	350
ADMINISTRATION INCOME	0	0
MISC INCOME	3,315	500
INTEREST INCOME	323	100
RESERVE INTEREST	5,823	700
INTEREST DEF MAINT	2,295	800
ESCROW INTEREST	1,889	200
MUNICIPAL SERVICES ACT	45,000	45,000
SNOW ASSESSMENT	40,398	0
SURPLUS - PRIOR YEAR	0	32,000
WORKING CAPITAL	36,132	10,800
<b>GROSS OPERATING INCOM</b>	<b>2,192,662</b>	<b>2,146,580</b>
<b>BAD DEBT</b>		
BAD DEBTS	(10,770)	25,000
<b>TOTAL BAD DEBT</b>	<b>(10,770)</b>	<b>25,000</b>
<b>OPERATING EXPENSES</b>		
<b>BUILDING MAINTENANCE</b>		
GUTTER REPAIR AND MAIN	0	1,000
<b>TOTAL BUILDING MAINTEN</b>	<b>0</b>	<b>1,000</b>
<b>GENERAL MAINTENANCE &amp; REPAIR</b>		
SECURITY SERVICES	52,273	34,020
<b>TOTAL GENERAL MAINTENA</b>	<b>52,273</b>	<b>34,020</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPING	51,660	50,000
GENERAL MAINT. & REPAI	58,306	30,000
LANDSCAPE CONTRACT	122,160	122,160
TREE MAINTENANCE	1,141	8,000
IRRIGATION MAINTENANCE	18,505	20,000
SNOW REMOVAL	131,010	155,000
TRASH REMOVAL	41,236	37,000
EXTERMINATING	7,292	10,000
DRAIN MAINTENANCE	0	7,000
SEWER LINE MAINTENANCE	0	3,300
<b>TOTAL GROUNDS MAINTEN.</b>	<b>431,309</b>	<b>442,460</b>

C/O FirstService Residential  
400 Campus Drive, Suite 100

DESCRIPTION	2018 AUDITED	2019 BUDGET
RECREATION		
POOL CONTRACT	33,107	22,796
POOL REPAIRS & MAINTEN	12,811	8,000
POOL SUPPLIES	10,989	1,000
POOL FURNITURE	0	1,000
	-----	-----
TOTAL RECREATION	56,907	32,796
PAYROLL & BENEFITS		
MAINTENANCE PAYROLL	60,792	48,000
POOL SALARIES	11,200	10,000
PAYROLL TAXES	6,551	5,000
	-----	-----
TOTAL PAYROLL & BENEFI	78,543	63,000
UTILITIES		
ELECTRIC & GAS	21,290	22,000
WATER & SEWER	6,961	20,000
TELEPHONE	12,893	10,200
	-----	-----
TOTAL UTILITIES	41,143	52,200
TAXES & INSURANCE		
OTHER TAXES	22	25
INSURANCE DEDUCTIBLE	0	25,000
INSURANCE	182,586	192,384
INSURANCE CLAIM EXPENS	2,866	0
	-----	-----
TOTAL TAXES & INSURANC	185,474	217,409
ADMINISTRATIVE & OTHER EXPENSES		
OFFICE SUPPLIES	11,824	15,000
POSTAGE & SHIPPING	7,763	1,500
PRINTING	867	1,500
BANK FEES	1,231	259
MISCELLANEOUS EXPENSE	7,049	4,100
LOAN PRINCIPAL & INTER	358,052	358,052
SOCIAL ACTIVITY EXPENS	3,328	2,000
	-----	-----
TOTAL ADMINISTRATIVE &	390,114	382,411
PROFESSIONAL SERVICES		
MANAGEMENT FEES	120,600	121,500
LEGAL GENERAL	31,780	30,000
LEGAL- LITIGATION EXPE	26,222	5,000
LEGAL COLLECTIONS	11,671	15,000
AUDIT FEES	6,950	4,500
ENGINEERING	14,356	10,000
	-----	-----
TOTAL PROFESSIONAL SER	211,579	186,000
TOTAL OPERATING EXPENS	1,436,572	1,436,296
NET OPERATING INCOME	756,090	710,284
RESERVE EXPENSE		

C/O FirstService Residential  
400 Campus Drive, Suite 100

DESCRIPTION	2018 AUDITED	2019 BUDGET
TSF WORK CAPITAL FUN	36,132	10,800
RESERVES INTEREST	5,823	700
RESERVES RESERVE FUND	682,980	682,980
DEFERRED MAINT. DM	15,000	15,000
DEFERRED MAINT. DM INT	2,295	800
	-----	-----
TOTAL RESERVE EXPENSE	742,230	710,280
	-----	-----
NET INCOME / (LOSS)	13,859	4
	=====	=====