

**FOUR SEASONS LAKESITES
PROPERTY OWNERS ASSOCIATION, INC.
2017 APPROVED BUDGET OVERVIEW**

AUGUST 2016 ACTUAL LOT COUNT	REVENUE		2016 Assmnt	2017 Assmnt	2017 Revenue
	PROJECTED MEMBERSHIP	PROPERTY TYPE			
1346	Improved Lots	Horseshoe Bend (On Site)	\$ 593.00	\$ 593.00	\$ 798,178.00
115	Improved Lots	Horseshoe Bend (Grinder Pump)	\$ 587.00	\$ 587.00	\$ 67,505.00
89	Improved Lots	Horseshoe Bend (Gravity)	\$ 465.00	\$ 465.00	\$ 41,385.00
21	Improved Lots	Shawnee Bend (On-Site)	\$ 769.00	\$ 769.00	\$ 16,149.00
401	Improved Lots	Shawnee Bend (Grinder Pump)	\$ 763.00	\$ 763.00	\$ 305,963.00
22	Improved Lots	Shawnee Bend (Gravity)	\$ 642.00	\$ 642.00	\$ 14,124.00
1994	TOTAL IMPROVED				\$ 1,243,304.00
3135	Unimproved Lots	Horseshoe Bend	\$ 269.00	\$ 269.00	\$ 843,315.00
1290	Unimproved Lots	Shawnee Bend	\$ 332.00	\$ 332.00	\$ 428,280.00
4425	TOTAL UNIMPROVED				\$ 1,271,595.00
6419	TOTAL MEMBER ASSESSMENTS				\$ 2,514,899.00
406	TOTAL ASSOCIATE MEMBER ASSESSMENTS		\$ 272.00	\$ 272.00	\$ 110,432.00
6825	TOTAL ASSESSMENTS				\$ 2,625,331.00
	OTHER REVENUE:				
		Late Fees/Finance Charges			\$ 25,000.00
		Campground			\$ 2,500.00
		Bad Debt Recovered			\$ 3,000.00
		Interest Bank			\$ 1,500.00
		Fitness Center Use Fees			\$ 10,000.00
		Activity Center Use Fees			\$ 3,500.00
		Permit Fees			\$ 3,000.00
		Re-Plat Fees			\$ 3,500.00
		Boat & R/V Storage Facility Use Fees			\$ 23,000.00
		Sub Total Other Revenue			\$ 75,000.00
		GRAND TOTAL REVENUE			\$ 2,700,331.00

**FOUR SEASONS LAKESITES
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EXPENSES	2016 Expense	2017 Expense	% Change
Operating Expense:			
ACCOUNTING	\$ 158,400.00	\$ 160,800.00	1.52%
ACTIVITY CENTER - HB	\$ 63,722	\$ 56,626	-11.14%
ACTIVITY CENTER - SB	\$ -	\$ 15,280	NA
ADMINISTRATION	\$ 252,170	\$ 252,670	0.20%
ALLOWANCE FOR MEMBER BAD DEBT	\$ 300,000	\$ 270,000	-10.00%
AMENITIES	\$ 444,460	\$ 466,539	4.97%
ARCHITECTURAL CONTROL	\$ 98,152	\$ 97,352	-0.82%
ENVIRONMENTAL SERVICES	\$ 236,557	\$ 236,413	-0.06%
G&A OVERHEAD	\$ 114,405	\$ 141,740	23.89%
MANAGEMENT FEE	\$ 242,648	\$ 245,075	1.00%
OWNERS' SERVICES	\$ 314,619	\$ 259,247	-17.60%
PROJECT / CONTINGENCY FUND	\$ 85,000	\$ 48,000	-43.53%
ROADS - HORSESHOE BEND	\$ 1,000	\$ 1,000	0.00%
ROADS - SHAWNEE BEND	\$ 130,050	\$ 130,050	0.00%
TOTAL OPERATING EXPENSES	\$ 2,282,783	\$ 2,380,792	4.29%
Designated Reserves - Horseshoe Bend	\$ -	\$ 27,700	NA
Designated Reserves - Shawnee Bend	\$ 30,000	\$ 50,000	66.67%
Designated Reserves - General	\$ 154,000	\$ 171,000	11.04%
TOTAL FUNDS	\$ 184,000	\$ 248,700	35.16%
GRAND TOTAL EXPENSE & FUNDS	\$ 2,466,783	\$ 2,629,492	6.60%
Projected Net Revenue/Loss (Applied to Designated Reserves if applicable)		\$ 70,839	