

**FOUR SEASONS LAKESITES  
 PROPERTY OWNERS ASSOCIATION, INC.  
 2018 APPROVED BUDGET OVERVIEW**

AUGUST 2017 ACTUAL LOT COUNT	REVENUE		2017 Assmnt	2018 Assmnt	2018 Revenue
	PROJECTED MEMBERSHIP	PROPERTY TYPE			
1355	Improved Lots	Horseshoe Bend (On Site)	\$ 593.00	\$ 593.00	\$ 803,515.00
119	Improved Lots	Horseshoe Bend (Grinder Pump)	\$ 587.00	\$ 587.00	\$ 69,853.00
79	Improved Lots	Horseshoe Bend (Gravity)	\$ 465.00	\$ 465.00	\$ 36,735.00
21	Improved Lots	Shawnee Bend (On-Site)	\$ 769.00	\$ 769.00	\$ 16,149.00
406	Improved Lots	Shawnee Bend (Grinder Pump)	\$ 763.00	\$ 763.00	\$ 309,778.00
22	Improved Lots	Shawnee Bend (Gravity)	\$ 642.00	\$ 642.00	\$ 14,124.00
<b>2002</b>	<b>TOTAL IMPROVED</b>				<b>\$ 1,250,154.00</b>
3110	Unimproved Lots	Horseshoe Bend	\$ 269.00	\$ 269.00	\$ 836,590.00
1282	Unimproved Lots	Shawnee Bend	\$ 332.00	\$ 332.00	\$ 425,624.00
<b>4392</b>	<b>TOTAL UNIMPROVED</b>				<b>\$ 1,262,214.00</b>
<b>6394</b>	<b>TOTAL MEMBER ASSESSMENTS</b>				<b>\$ 2,512,368.00</b>
<b>406</b>	<b>TOTAL ASSOCIATE MEMBER ASSESSMENTS</b>		\$ 272.00	\$ 272.00	\$ 110,432.00
<b>6800</b>	<b>TOTAL ASSESSMENTS</b>				<b>\$ 2,622,800.00</b>
	<b>OTHER REVENUE:</b>				
		Late Fees/Finance Charges			\$ 25,000.00
		Campground			\$ 2,500.00
		Bad Debt Recovered			\$ 3,000.00
		Interest Bank			\$ 500.00
		Activity Center Use Fees			\$ 3,000.00
		Permit Fees			\$ 2,750.00
		Re-Plat Fees			\$ 2,750.00
		<b>Sub Total Other Revenue</b>			<b>\$ 39,500.00</b>
		<b>GRAND TOTAL REVENUE</b>			<b>\$ 2,662,300.00</b>

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<b>EXPENSES</b>	<b>2017 Expense</b>	<b>2018 Expense</b>	<b>% Change</b>
<b>Operating Expense:</b>			
ACCOUNTING	\$ 160,800	\$ 163,200	1.52%
COMMUNITY CENTER	\$ 57,826	\$ 64,966	12.35%
ADMINISTRATION	\$ 252,670	\$ 265,304	5.00%
ALLOWANCE FOR MEMBER BAD DEBT	\$ 270,000	\$ 270,000	0.00%
AMENITIES	\$ 466,539	\$ 536,700	15.04%
ARCHITECTURAL CONTROL	\$ 97,352	\$ 101,724	4.49%
ENVIRONMENTAL SERVICES	\$ 236,263	\$ 242,972	2.84%
G&A OVERHEAD	\$ 141,740	\$ 157,648	11.22%
MANAGEMENT FEE	\$ 259,075	\$ 289,241	11.64%
OWNERS' SERVICES	\$ 259,147	\$ 261,554	0.93%
PROJECT / CONTINGENCY FUND	\$ 48,000	\$ -	-100.00%
ROADS - HORSESHOE BEND	\$ 1,000	\$ 7,000	600.00%
ROADS - SHAWNEE BEND	\$ 130,050	\$ 132,840	2.15%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 2,219,662</b>	<b>\$ 2,493,149</b>	<b>12.32%</b>
Designated Reserve Contribution - Horseshoe Bend	\$ -	\$ -	NA
Designated Reserve Contribution - Shawnee Bend	\$ 50,000	\$ 59,500	19.00%
Designated Reserve Contribution - General	\$ 171,000	\$ 175,800	2.81%
<b>TOTAL RESERVE FUND CONTRIBUTIONS</b>	<b>\$ 221,000</b>	<b>\$ 235,300</b>	<b>6.47%</b>
<b>GRAND TOTAL EXPENSE &amp; RESERVE FUNDS</b>	<b>\$ 2,440,662</b>	<b>\$ 2,728,449</b>	<b>11.79%</b>
<b>Projected Net Revenue/Loss (Applied to Designated Reserves if applicable)</b>		<b>\$ (66,149)</b>	