

**FOUR SEASONS LAKESITES
PROPERTY OWNERS ASSOCIATION, INC.
2019 PROPOSED BUDGET OVERVIEW**

SEPTEMBER 2018 ACTUAL LOT COUNT	REVENUE		2018 Assmnt	2019 Assmnt	2018 Revenue
	PROJECTED MEMBERSHIP	PROPERTY TYPE			
1372	Improved Lots	Horseshoe Bend (On Site)	\$ 593.00	\$ 598.00	\$ 820,456.00
147	Improved Lots	Horseshoe Bend (Grinder Pump)	\$ 587.00	\$ 598.00	\$ 87,906.00
74	Improved Lots	Horseshoe Bend (Gravity)	\$ 465.00	\$ 473.00	\$ 35,002.00
21	Improved Lots	Shawnee Bend (On-Site)	\$ 769.00	\$ 793.00	\$ 16,653.00
396	Improved Lots	Shawnee Bend (Grinder Pump)	\$ 763.00	\$ 793.00	\$ 314,028.00
19	Improved Lots	Shawnee Bend (Gravity)	\$ 642.00	\$ 668.00	\$ 12,692.00
2029	TOTAL IMPROVED				\$ 1,286,737.00
3119	Unimproved Lots	Horseshoe Bend	\$ 269.00	\$ 280.00	\$ 873,320.00
1309	Unimproved Lots	Shawnee Bend	\$ 332.00	\$ 338.00	\$ 442,442.00
4428	TOTAL UNIMPROVED				\$ 1,315,762.00
6457	TOTAL MEMBER ASSESSMENTS				\$ 2,602,499.00
406	TOTAL ASSOCIATE MEMBER ASSESSMENTS		\$ 272.00	\$ 287.00	\$ 116,522.00
6863	TOTAL ASSESSMENTS				\$ 2,719,021.00
	OTHER REVENUE:				
		Late Fees/Finance Charges			\$ 25,000.00
		Campground			\$ 5,000.00
		Bad Debt Recovered			\$ 3,000.00
		Interest Bank			\$ 5,000.00
		Activity Center Use Fees			\$ 4,000.00
		Fitness Center			\$ 33,000.00
		Storage Facilities			\$ 31,000.00
		Permit Fees			\$ 18,000.00
		Re-Plat Fees			\$ 5,000.00
		Sub Total Other Revenue			\$ 129,000.00
		GRAND TOTAL REVENUE			\$ 2,848,021.00

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EXPENSES	2018 Expense	2019 Expense	% Change
Operating Expense:			
ACCOUNTING	\$ 163,200	\$ 163,200	0.00%
COMMUNITY CENTER	\$ 64,966	\$ 64,142	-1.27%
ADMINISTRATION	\$ 265,304	\$ 269,284	1.50%
ALLOWANCE FOR BAD DEBT	\$ 270,000	\$ 270,000	0.00%
AMENITIES	\$ 536,700	\$ 497,533	-7.30%
ARCHITECTURAL CONTROL	\$ 101,724	\$ 103,306	1.56%
ENVIRONMENTAL SERVICES	\$ 242,972	\$ 245,038	0.85%
G&A OVERHEAD	\$ 157,648	\$ 149,351	-5.26%
MANAGEMENT FEE	\$ 289,241	\$ 296,469	2.50%
OWNERS' SERVICES	\$ 261,554	\$ 263,799	0.86%
PROJECT / CONTINGENCY FUND		\$ 195,100	100.00%
ROADS - HORSESHOE BEND	\$ 7,000	\$ 4,000	-42.86%
ROADS - SHAWNEE BEND	\$ 132,840	\$ 142,000	6.90%
TOTAL OPERATING EXPENSES	\$ 2,329,949	\$ 2,663,222	14.30%
Designated Reserve Contribution - Horseshoe Bend	\$ -	\$ -	NA
Designated Reserve Contribution - Shawnee Bend	\$ 59,500	\$ 30,000	-49.58%
Designated Reserve Contribution - General	\$ 175,800	\$ 124,900	-28.95%
TOTAL RESERVE FUND CONTRIBUTIONS	\$ 235,300	\$ 154,900	-34.17%
GRAND TOTAL EXPENSE & RESERVE FUNDS	\$ 2,565,249	\$ 2,818,122	9.86%
Additional Contribution to Designated Reserves from Projected Revenue		\$ 25,000	
Projected Net Revenue/Loss		\$ 4,899	