

| TIDEVIEW ESTATES CONDOMINIUM ASSOCIATION BUDGET |                   |                   |                   |                   |                   |                   |                   |                   |                   |                  |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|
|   | 2015              |                   | 2016              |                   | 2017              |                   | 2018              |                   |                   |                  |
|   | Approved          | Actual            | Approved          | Actual            | Approved          | Actual            | Approved          | Thru Oct          | Projected         |                  |
| <b>Accounts</b>                                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |                  |
| Condo Fees                                      | \$ 240,000        | \$ 240,000        | \$ 240,000        | \$ 240,000        | \$ 240,000        | \$ 240,000        | \$ 240,000        | \$ 200,000        | \$ 240,000        | <i>Cost</i>      |
| Misc Income (Refunds, Fees & Fines)             |                   | \$ 22,057         |                   | \$ 72,920         |                   | \$ 4,074          | \$ -              | \$ 16,681         | \$ 11,987         | <i>per unit</i>  |
| <b>TOTAL INCOME</b>                             | <b>\$ 240,000</b> | <b>\$ 262,057</b> | <b>\$ 240,000</b> | <b>\$ 312,920</b> | <b>\$ 240,000</b> | <b>\$ 244,074</b> | <b>\$ 240,000</b> | <b>\$ 216,681</b> | <b>\$ 251,987</b> | <i>per month</i> |
| Accounting Fees                                 | \$ 2,300          | \$ 2,200          | \$ 2,600          | \$ 2,600          | \$ 2,700          | \$ 2,700          | \$ 2,800          | \$ 2,800          | \$ 2,800          | \$ 2.33          |
| Administration Expense                          | \$ 700            | \$ 652            | \$ 700            | \$ 685            | \$ 700            | \$ 595            | \$ 700            | \$ 592            | \$ 700            | \$ 0.58          |
| Bad Debt Write-off                              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ 200            | \$ 200            | \$ -             |
| Insurance                                       | \$ 34,700         | \$ 35,065         | \$ 36,650         | \$ 35,890         | \$ 35,505         | \$ 35,057         | \$ 36,003         | \$ 30,048         | \$ 36,003         | \$ 30.00         |
| Insurance Expense/Deductible                    |                   | \$ 17,778         | \$ -              | \$ 69,863         | \$ -              | \$ -              | \$ -              | \$ 7,805          | \$ 7,805          | \$ -             |
| Grounds Maintenance - Contract                  | \$ 23,000         | \$ 22,000         | \$ 22,000         | \$ 22,000         | \$ 24,000         | \$ 24,000         | \$ 24,000         | \$ 21,000         | \$ 24,000         | \$ 20.00         |
| Grounds Maintenance - Non-Contract              | \$ 1,600          | \$ 400            | \$ 1,600          | \$ 100            | \$ 1,000          | \$ 1,175          | \$ 1,000          | \$ 3,985          | \$ 3,985          | \$ 0.83          |
| Fertilizer/Grub Control                         | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ 2,400          | \$ 900            | \$ 1,045          | \$ 1,045          | \$ 0.75          |
| Snow Plowing - Contract                         | \$ 32,000         | \$ 30,920         | \$ 26,000         | \$ 26,000         | \$ 26,000         | \$ 26,000         | \$ 26,000         | \$ 21,320         | \$ 26,000         | \$ 21.67         |
| Snow Plowing - Non-Contract                     | \$ 7,500          | \$ 10,855         | \$ 8,000          | \$ -              | \$ 8,000          | \$ -              | \$ 2,000          | \$ -              | \$ 2,000          | \$ 1.67          |
| Legal/Collection Fees                           | \$ 800            | \$ 2,245          | \$ 800            | \$ 365            | \$ 500            | \$ 2,688          | \$ 500            | \$ 2,779          | \$ 2,779          | \$ 0.42          |
| Management Fees                                 | \$ 22,600         | \$ 22,795         | \$ 23,706         | \$ 23,706         | \$ 23,706         | \$ 23,706         | \$ 24,654         | \$ 20,546         | \$ 24,654         | \$ 20.55         |
| Pest Control                                    | \$ 1,000          | \$ 1,577          | \$ 1,000          | \$ 4,610          | \$ 3,000          | \$ 3,696          | \$ 3,000          | \$ 1,215          | \$ 3,000          | \$ 2.50          |
| Repairs/Maintenance                             | \$ 14,800         | \$ 6,229          | \$ 18,344         | \$ 7,006          | \$ 13,834         | \$ 11,707         | \$ 14,620         | \$ 22,880         | \$ 22,880         | \$ 12.18         |
| Ice Dams  | \$ -              | \$ 9,608          | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -             |
| Asphalt Maintenance                             | \$ 2,000          | \$ 1,900          | \$ 2,500          | \$ -              | \$ 2,500          | \$ 4,500          | \$ 5,000          | \$ -              | \$ 5,000          | \$ 4.17          |
| Paint   | \$ 8,000          | \$ 7,675          | \$ 8,000          | \$ 13,137         | \$ 10,000         | \$ 7,850          | \$ 10,000         | \$ -              | \$ 10,000         | \$ 8.33          |
| Septic Tank and Pumps                           | \$ 3,000          | \$ 5,640          | \$ 3,000          | \$ 2,969          | \$ 3,000          | \$ 1,708          | \$ 3,000          | \$ 1,057          | \$ 3,000          | \$ 2.50          |
| Taxes   | \$ 100            | \$ -              | \$ -              | \$ -              | \$ 200            | \$ 73             | \$ 200            | \$ 121            | \$ 200            | \$ 0.17          |
| Electric (pumps and street lights)              | \$ 3,000          | \$ 2,969          | \$ 3,200          | \$ 3,066          | \$ 3,360          | \$ 3,031          | \$ 3,528          | \$ 2,077          | \$ 3,528          | \$ 2.94          |
| Natural Gas (generator)                         | \$ 700            | \$ 740            | \$ 900            | \$ 828            | \$ 945            | \$ 824            | \$ 992            | \$ 705            | \$ 992            | \$ 0.83          |
| Water (outside spigots)                         | \$ 1,000          | \$ 1,039          | \$ 1,000          | \$ 1,248          | \$ 1,050          | \$ 1,053          | \$ 1,103          | \$ 748            | \$ 1,103          | \$ 0.92          |
| <b>OPERATING EXPENSES</b>                       | <b>\$ 158,800</b> | <b>\$ 182,288</b> | <b>\$ 160,000</b> | <b>\$ 214,074</b> | <b>\$ 160,000</b> | <b>\$ 152,763</b> | <b>\$ 160,000</b> | <b>\$ 140,923</b> | <b>\$ 181,674</b> | <b>\$ 133.33</b> |
| Reserve Deposits                                | \$ 81,200         | \$ 81,200         | \$ 80,000         | \$ 80,000         | \$ 80,000         | \$ 80,000         | \$ 80,000         | \$ 65,500         | \$ 80,000         | \$ 66.67         |
| <b>TOTAL EXPENSES</b>                           | <b>\$ 240,000</b> | <b>\$ 263,488</b> | <b>\$ 240,000</b> | <b>\$ 294,074</b> | <b>\$ 240,000</b> | <b>\$ 232,763</b> | <b>\$ 240,000</b> | <b>\$ 206,423</b> | <b>\$ 261,674</b> | <b>\$ 200.00</b> |
| <b>Surplus/(Deficit)</b>                        | <b>\$ -</b>       | <b>\$ (1,431)</b> | <b>\$ -</b>       | <b>\$ 18,846</b>  | <b>\$ -</b>       | <b>\$ 11,311</b>  | <b>\$ 0</b>       | <b>\$ 10,258</b>  | <b>\$ (9,688)</b> |                  |
| <b>Condo Fee Per Unit =</b>                     | <b>\$ 200</b>     |                   | <b>\$ 200</b>     |                   | <b>\$ 200</b>     |                   | <b>\$ 200</b>     |                   |                   |                  |
| <b>Budget Excess Transfer to Reserves</b>       |                   | <b>\$ 1,000</b>   |                   | <b>\$ 12,000</b>  |                   | <b>\$ 18,846</b>  | <b>\$ -</b>       | <b>\$ 11,311</b>  | <b>\$ 11,311</b>  |                  |

37 Approved by the Board of Directors on: November 14, 2017