

**The Village at Fountain Greens Condominiums Association, Inc.**

**2018 ANNUAL BUDGET - APPROVED**

**Proposed Monthly Dues: \$182 (From \$166)**

Effective May 1, 2018

**Proposed Monthly Garage Dues: \$50 (From \$10)**

Owner Occupancy-
Owner Occupant: 37
Owner Absentee(Renter): 62
59.68 % of units are occupied by renters!

	2017		2018
	Proposed	Actual	Approved
<b>INCOME</b>			
Association Dues	\$197,208.00	\$189,513.95	\$216,216.00
Garage Dues	\$480.00	\$500.00	\$2,400.00
Prepaid Income	\$0.00	\$753.00	\$0.00
Violation Income	\$0.00	\$50.00	\$0.00
Interest Income	\$0.00	\$403.02	\$0.00
<b>Total Income</b>	<b>\$197,688.00</b>	<b>\$191,219.97</b>	<b>\$218,616.00</b>
<b>EXPENSES</b>			
General Maintenance	\$17,400.00	\$13,905.95	\$14,000.00
Scheduled Building Maintenance	\$0.00	\$1,475.00	\$1,500.00
Unscheduled Building Repair	\$0.00	\$2,837.50	\$3,000.00
Painting	\$0.00	\$28,840.00	\$0.00
Landscaping-Contract	\$10,494.00	\$11,140.55	\$17,875.00
Landscape Maintenance-Trees/Shrubs	\$0.00	\$11,715.00	\$0.00
Landscape Repairs-Not Scheduled	\$0.00	\$650.00	\$0.00
Landscaping & Irrigation Maintenance	\$4,200.00	\$1,383.22	\$0.00
Landscaping /Irrigation Repair	\$0.00	\$1,089.50	\$1,100.00
Grounds (Oopsie Poopsie)	\$0.00	\$2,920.00	\$3,000.00
Snow Removal	\$6,000.00	\$6,060.00	\$3,600.00
Pest Control	\$0.00	\$65.00	\$70.00
Roof Repair	\$0.00	\$425.00	\$500.00
Parking Lot	\$0.00	\$1,216.55	\$0.00
Alarm Lines	\$9,000.00	\$8,622.56	\$8,700.00
Alarm Monitoring	\$5,708.00	\$5,395.50	\$5,400.00
Security & Protection	\$0.00	\$1,050.00	\$1,100.00
GE Reimbursement	\$0.00	\$18.90	\$20.00
Common Electric	\$7,860.00	\$7,580.80	\$7,800.00
Water	\$34,080.00	\$33,256.54	\$34,000.00
Sewer	\$21,432.00	\$21,592.10	\$21,700.00
Trash Service	\$8,520.00	\$9,158.82	\$9,784.00
Legal	\$45.00	-\$91.50	\$45.00
Taxes (State & Federal)	\$301.00	\$105.00	\$110.00
Management	\$10,692.00	\$10,692.00	\$10,692.00
Office Expense	\$330.00	\$77.28	\$100.00
Insurance	\$22,992.00	\$21,423.72	\$22,000.00
Accounting	\$0.00	\$175.00	\$175.00
Meeting Costs	\$0.00	\$95.00	\$95.00
Property Tax	\$0.00	\$35.40	\$40.00
Miscellaneous	\$0.00	\$95.00	\$95.00
<b>Total Operating Expenses</b>	<b>\$159,054.00</b>	<b>\$203,005.39</b>	<b>\$166,501.00</b>
<b>NET INCOME</b>	<b>\$38,634.00</b>	<b>-\$11,785.42</b>	<b>\$52,115.00</b>
Capital Reserve	\$38,400.00	\$0.00	\$38,400.00
<b>Net Income AFTER Reserves are Set Aside</b>	<b>\$234.00</b>	<b>-\$11,785.42</b>	<b>\$13,715.00</b>

Excel Fire Protection-Annual Sprinkler Test & Inspection

\$10 State Registration and \$35 DORA .

Mesa County Treasurers

Deposit & Key Pick Up for Annual Meeting

This money will be set aside and put into a reserve bank account.

Accounts as of March 2018:  
 Operating: \$3,553.17  
 Reserve Savings Account: \$117,415.78

**The Association hoped to put \$38,400 into reserves in 2017, but had a net loss of \$11,785.42. In order to ensure the full amount desired is put into reserves without running a loss, the Association is in need of a dues increase.**