

Olde Ivy Neighborhood 2018 Budget

	2018 Budget	2019 Budget
INCOME		
Homeowner Dues	\$ 371,700.00	\$ 405,720.00
Total Assessment	\$ 371,700.00	\$ 405,720.00
Other Revenue		
Clubhouse Rental	\$ 1,650.00	\$ 1,650.00
Bank Interest	\$ 428.00	\$ 428.00
Cable Marketing Income	\$ 10,000.00	\$ 10,000.00
Total Other Revenue	\$ 12,078.00	\$ 12,078.00
TOTAL INCOME	\$ 383,778.00	\$ 417,798.00
EXPENSES		
Administrative Expense		
Insurance	\$ 8,000.00	\$ 8,120.00
Management Fees	\$ 30,000.00	\$ 30,000.00
Legal Fees	\$ 3,500.00	\$ 3,500.00
Office and Administrative	\$ 1,500.00	\$ 1,500.00
Misc G & A	\$ 400.00	\$ 2,250.00
Income Tax	\$ 1,500.00	\$ 3,500.00
Tax/Audit/License	\$ 325.00	\$ 325.00
Social Committee	\$ 3,750.00	\$ 3,750.00
Welcome Committee	\$ 1,500.00	\$ 1,500.00
Total Administrative Expense	\$ 50,475.00	\$ 54,445.00
Grounds and Landscaping Expense		
Irrigation Water	\$ 13,000.00	\$ 19,500.00
Ground Contract	\$ 113,650.00	\$ 110,000.00
Pine Straw / Mulch		\$ 30,000.00
Seasonal Color		\$ 15,000.00
Dog Waste Service	\$ 6,000.00	\$ 8,000.00
Tree Fertilization	\$ 2,500.00	\$ 2,500.00
Pruning	\$ 9,500.00	\$ 15,000.00
Tree Removal	\$ 5,000.00	\$ 7,500.00
Landscape Improvement	\$ 15,000.00	\$ -
Irrigation Repair	\$ 12,500.00	\$ -
Total Grounds and Landscaping Expense	\$ 177,150.00	\$ 207,500.00
Recreation Expense		
Pool Contract	\$ 5,600.00	\$ 6,100.00
Pool Permit	\$ 300.00	\$ 300.00
Pool Repairs	\$ 2,000.00	\$ 4,000.00
Fitness Center	\$ 2,500.00	\$ 2,500.00
Clubhouse Electricity	\$ 6,500.00	\$ 7,000.00

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Clubhouse Gas	\$	1,100.00	\$	1,300.00
Clubhouse Water	\$	600.00	\$	1,600.00
Clubhouse Phone	\$	2,000.00	\$	2,000.00
Clubhouse Maintenance	\$	2,500.00	\$	1,000.00
Clubhouse Janitorial	\$	5,000.00	\$	5,000.00
Clubhouse Misc. Supplies	\$	2,000.00	\$	2,000.00
Total Recreation Expense	\$	30,100.00	\$	32,800.00
Repairs and Maintenance Expense				
Plumbing Repairs	\$	1,500.00	\$	1,500.00
Electrical Repairs	\$	1,000.00	\$	1,000.00
Building Repair and Maint	\$	2,500.00	\$	2,500.00
Termite Bond	\$	185.00	\$	185.00
Pest Control	\$	1,000.00	\$	1,000.00
Water System Repairs	\$	2,500.00	\$	2,000.00
Total Repairs and Maintenance Expense	\$	8,685.00	\$	8,185.00
Safety Expense				
Fire Hydrants	\$	1,750.00	\$	1,700.00
Gate Maintenance and Repair	\$	9,000.00	\$	9,000.00
Safety Improvements	\$	2,761.00	\$	2,900.00
Total Safety Expense	\$	13,511.00	\$	13,600.00
Utilities Expense				
Electric	\$	25,000.00	\$	25,000.00
Water and Sewer	\$	120,000.00	\$	121,000.00
Water Reimbursement	\$	(130,478.40)	\$	(130,478.40)
Water Meter Replacement			\$	10,400.00
Water Meter Reimbursement			\$	(10,400.00)
Cable TV	\$	2,200.00	\$	2,200.00
Total Utilities Expense	\$	16,721.60	\$	17,721.60
Reserve Expense (Income)				
Transfer to Reserves	\$	87,135.40	\$	83,546.40
Road Repair	\$	-	\$	-
Concrete Repair	\$	-	\$	-
Pool	\$	-	\$	-
Clubhouse	\$	-	\$	2,000.00
Fitness Center	\$	3,616.00	\$	500.00
Irrigation	\$	-	\$	80,000.00
Landscape Improvement			\$	35,000.00
Drainage	\$	-	\$	17,575.00
Miscellaneous	\$	-	\$	-
Total Reserve Expense (Income)	\$	3,616.00	\$	135,075.00
TOTAL EXPENSES before Reserve	\$	383,778.00	\$	334,251.60

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TOTAL EXPENSES after Reserve	\$	383,778.00	\$	469,326.60
EXCESS REVENUE / (EXPENSE)	\$	83,519.40	\$	(51,528.60)

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Reserve study



50% increase for TH



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