

Sienna Sky Homeowners Association
Revenue and Expense Budget
2017 Projection

OPERATING INCOME		
Homeowners Fees	\$96,000	
Total Revenue		\$96,000
EXPENSES		
Utilities		
Electricity	\$ 600	
Water	\$ 9,400	
Total		\$10,000
Insurance		\$12,700
Contract Services		
Landscape	\$30,000	
Pond	\$ 3,000	
Total		\$33,000
Repairs and Maintenance		\$ 6,000
Supplies		\$ 1,000
Management Fee		\$ 9,600
Total Expenses		\$72,300
Balance to Reserves		\$23,700

The Budget for 2017 has the Homeowners' Fees remaining the same as they have been in 2016.

The expenses in all categories except Management Fee are based on actual expenses incurred in 2016.

The Management Fee is increased from the actual 2016 expense of \$7,200 as it reflects the cost of the contract with the new company that will manage the HOA in 2017.

In 2016 the HOA incurred expenses of \$29,100 for painting. Numerous doors were identified that needed painting and the painting was completed. In addition the homes on the east side of Lavender Court were painted. This was the beginning of a painting schedule that will insure our homes are protected from the elements by having a proper coat of paint applied.

The budget projects that \$23,700 will be deposited in the Reserve Account at the end of the year.

As of October 29, 2016 the HOA has the following cash on hand:

Operating Account :	\$13,545.17
Reserve Account:	\$53,977.20
Total Cash on Hand:	\$67,222.37