

**Fischer Lake Island POA**

Approved Operating Budget

For the Period January 1, 2020 - December 31, 2020

(Based on 57 Homes/Lots & 3 Double Lots (charged at 1.5%))

GL	Description	2018 Actual (Comparative)	2019 Actual Thru 8/31/19	2019 Projected Year-End	2019 Budget	2020 Approved Budget	2020 Budget vs 2019 Budget (\$)	2020 Budget vs 2019 Budget (%)
<b>REVENUE</b>								
40000	Owner Assessments	105,040	48,007	72,011	72,020	<b>80,260</b>	8,240	11.44%
40005	Reserve Income	-	22,000	33,000	33,000	<b>40,280</b>	7,280	22.06%
40245	Late Fee Income	174	93	140	-	-	-	0.00%
<b>TOTAL REVENUE</b>		<b>105,214</b>	<b>70,100</b>	<b>105,150</b>	<b>105,020</b>	<b>120,540</b>	<b>15,520</b>	<b>14.78%</b>
<b>EXPENSES</b>								
<b>Administrative</b>								
50010	Administration	539	318	477	475	<b>475</b>	-	0.00%
50015	Administrative	-	225	225	200	-	(200)	0.00%
50040	Accounting Fees	-	350	350	175	<b>175</b>	-	0.00%
50050	Legal	1,764	654	981	1,000	<b>2,500</b>	1,500	150.00%
50080	Corp. Annual Report	61	61	61	65	<b>62</b>	(3)	-4.62%
50140	Office Expenses	312	1,920	2,880	1,000	<b>3,000</b>	2,000	200.00%
50145	Postage & Delivery	464	33	50	600	-	(600)	0.00%
50150	Social Events	12	-	-	100	<b>100</b>	-	0.00%
51000	Insurance	8,545	5,551	8,327	8,760	<b>8,652</b>	(108)	-1.23%
<b>Total Administrative</b>		<b>11,697</b>	<b>9,112</b>	<b>13,350</b>	<b>12,375</b>	<b>14,964</b>	<b>2,589</b>	<b>20.92%</b>
<b>Utilities</b>								
54010	Electricity - Clubhouse	3,982	3,435	5,153	3,600	<b>5,200</b>	1,600	44.44%
54015	Electricity - Gaurdhouse	252	159	239	240	<b>240</b>	-	0.00%
54020	Electricity - Street Lights	4,076	3,003	4,505	4,440	<b>4,500</b>	60	1.35%
54025	Electricity - Lake Aerator	942	1,385	2,078	840	<b>2,000</b>	1,160	138.10%
54100	Telephone	2,183	1,847	2,771	2,400	<b>2,520</b>	120	5.00%
<b>Total Utilities</b>		<b>13,023</b>	<b>9,829</b>	<b>14,744</b>	<b>11,520</b>	<b>14,460</b>	<b>2,940</b>	<b>25.52%</b>
<b>Contracts</b>								
50000	Management Services	11,400	7,880	11,820	11,400	<b>11,820</b>	420	3.68%
52010	Pool Service & Permit	4,433	3,000	4,450	4,450	<b>4,450</b>	-	0.00%
<b>Total Contracts</b>		<b>15,833</b>	<b>10,880</b>	<b>16,270</b>	<b>15,850</b>	<b>16,270</b>	<b>420</b>	<b>2.65%</b>
<b>Repairs &amp; Maintenance</b>								
53030	Club & Gatehouse Maintenance	331	90	135	500	<b>500</b>	-	0.00%
53035	Misc. Repair & Fire Extinguishers	820	-	-	1,800	<b>1,800</b>	-	0.00%
53040	Clubhouse Cleaning	280	680	1,020	1,020	<b>1,020</b>	-	0.00%
55000	Lawn Service / Landscaping	12,785	8,240	12,360	11,700	<b>12,360</b>	660	5.64%
55110	Annual Palm Tree Trimming	2,460	1,519	1,519	1,980	<b>1,980</b>	-	0.00%
55115	Misc. Tree Trimming	5,991	1,035	1,035	1,080	<b>1,080</b>	-	0.00%
55130	Weed & Pest Control	2,971	1,900	2,850	1,650	<b>2,850</b>	1,200	72.73%
55300	Pressure Washing - Clubhouse Parking Lot	-	-	-	300	<b>300</b>	-	0.00%
55301	Pressure Washing - Clubhouse Dock	-	-	-	400	<b>400</b>	-	0.00%
55302	Pressure Washing - Boat Ramp	-	-	-	300	<b>300</b>	-	0.00%
55510	Lake & Water Maintenance	8,329	4,400	6,600	6,600	<b>6,600</b>	-	0.00% Obtain bids
55900	Aerator Maintenance	-	1,556	1,556	1,404	<b>1,415</b>	11	0.78%
TBA	Storm System Drainage Cleaning	-	-	-	-	<b>1</b>	<b>1</b>	0.00% This will be a bi-annual expense beginning in 2021
56010	Road Sprinkler & Misc. Maintenance	853	-	-	600	<b>600</b>	-	0.00%
56020	Water Pump / County Water	549	110	165	360	<b>360</b>	-	0.00%
57020	Gate / Database Maintenance	453	1,225	1,838	576	<b>1,000</b>	424	73.61%
58010	Common Area Refurbishment	4,472	-	-	1,200	<b>1,200</b>	-	0.00%
60550	Other Expenses	3,650	4,275	4,275	805	<b>800</b>	(5)	-0.62%
<b>Total Repairs &amp; Maintenance</b>		<b>43,944</b>	<b>25,030</b>	<b>33,353</b>	<b>32,275</b>	<b>34,566</b>	<b>2,291</b>	<b>7.10%</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>84,497</b>	<b>54,851</b>	<b>77,716</b>	<b>72,020</b>	<b>80,260</b>	<b>8,240</b>	<b>11.44%</b>
<b>Reserves</b>								
7300	Pooled Reserves	33,000	22,000	33,000	33,000	<b>40,280</b>	7,280	22.06%

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GL	Description	2018 Actual (Comparative)	2019 Actual Thru 8/31/19	2019 Projected Year-End	2019 Budget	2020 Approved Budget	2020 Budget vs 2019 Budget (\$)	2020 Budget vs 2019 Budget (%)
	<b>Total Reserves</b>	<b>33,000</b>	<b>22,000</b>	<b>33,000</b>	<b>33,000</b>	<b>40,280</b>	<b>7,280</b>	<b>22.06%</b>
	<b>TOTAL OPERATING &amp; RESERVE EXPENSES</b>	<b>117,497</b>	<b>76,851</b>	<b>110,716</b>	<b>105,020</b>	<b>120,540</b>	<b>15,520</b>	<b>14.78%</b>
	<b>NET INCOME</b>	<b>(12,283)</b>	<b>(6,751)</b>	<b>(5,566)</b>	<b>-</b>	<b>-</b>		

		<u>2018</u>		<u>2019</u>		<u>2020</u>
Quarterly Single Lot Maintenance Assessment (57)	\$	426.28		\$ 426.91	\$	490.00
Quarterly Double Lot Maintenance Assessment (3)	\$	639.43		\$ 640.37	\$	735.00

**Fischer Lake Island POA**  
**Approved Budget Reserves - Pooled (Cash Flow)**  
For the Period Ending January 1, 2020 - December 31, 2020

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Beginning Balance	112,206	97,047	137,813	178,782	164,956	206,060	211,371	246,708	288,221	324,042	360,942	73,027	113,672	154,521	185,573	226,781	268,195	309,816	351,645	393,683	334,932
Expenditures	56,000	-	-	55,000	-	36,000	6,000	-	5,900	5,000	330,000	-	-	10,000	-	-	-	-	-	-	101,000
Interest Earned	561	485	689	894	825	1,030	1,057	1,234	1,441	1,620	1,805	365	568	773	928	1,134	1,341	1,549	1,758	1,968	1,675
Contribution	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280	40,280
Ending Balance	97,047	137,813	178,782	164,956	206,060	211,371	246,708	288,221	324,042	360,942	73,027	113,672	154,521	185,573	226,781	268,195	309,816	351,645	393,683	334,932	346,886

Description	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Appliances						4,000															
Clubhouse Furniture									3,900												
Clubhouse Painting Interior										5,000											
Clubhouse Painting Exterior						10,000								10,000							
Clubhouse Roof						10,000															
Clubhouse A/C	6,000																				
Pool Pump & Motors				30,000																	
Pool Furniture						2,000															
Pool Enclosure Screens							6,000														
Pool Screen Enclosure																					25,000
Pool Resurfacing				10,000																	
Pool Carpeting									2,000												
Tennis Court Resurfacing						10,000															
Tennis Court Fence																					6,000
Entry Gate System Operators				15,000																	
Deferred Maintenance	30,000										30,000										30,000
Insurance Deductible	20,000																				
Drainage																					70,000
Roadways											300,000										
Totals	56,000	-	-	55,000	-	36,000	6,000	-	5,900	5,000	330,000	-	-	10,000	-	-	-	-	-	101,000	30,000

Replacement		
Cost	Total Life	Useful Life
Appliances	4,000	27
Clubhouse Furniture	3,900	30
Clubhouse Painting Interior	5,000	15
Clubhouse Painting Exterior	10,000	8
Clubhouse Roof	10,000	25
Clubhouse A/C	6,000	20
Pool Pump & Motors	30,000	25
Pool Furniture	2,000	25
Pool Enclosure Screens	6,000	28
Pool Screen Enclosure	25,000	40
Pool Resurfacing	10,000	25
Pool Carpeting	2,000	15
Tennis Court Resurfacing	10,000	10
Tennis Court Fence	6,000	40
Entry Gate System Operators	15,000	15
Deferred Maintenance	30,000	10
Insurance Deductible	20,000	2
Drainage	70,000	20
Roadways	300,000	30
Total	526,000	11