

Rainbow Lakes West 3rd Homeowners Association  
2016-2017 Budget

Budget Categories	Amount	Justification
<b>INCOME</b>		
Interest & Finance Charges	50.00	
Homeowner Dues	14,700.00	147 X \$100 when everyone pays
<b>TOTAL INCOME</b>	<b>\$ 14,750.00</b>	
<b>EXPENSES</b>		
<b>Utilities</b>		
Electric	2,500.00	Entryway and aerators (running aerators more frequently)
<b>Insurance</b>		
Insurance	1,300.00	2015-16 was \$1,218
Corporate Filing Fee	50.00	2015-16 was \$40
<b>Repairs and Maintenance</b>		
Entryway Lights & Sprinklers	500.00	Landscaping improvements need to be considered
Maintenance Reserve A	4,000.00	Continued lake and tree maintenance, dock rebuild in 2016 \$3,000,waste dumpsters
Maintenance Reserve B	2,000.00	Continued Tree maintenance (2016 \$2,500)
Mowing	4,200.00	Currently \$4,200 plus misc. fees for seeding and repairs
<b>Board Expense</b>		
Office, Newsletter, Postage	300.00	
Annual Meeting Expense	250.00	
Legal Expenses	1,000.00	Finish updating covenants, filings
Contingency Reserve Funds	2,000.00	Erosion, tree removal, emergencies
<b>TOTAL EXPENSES</b>	<b>\$ 18,100.00</b>	
<b>Use of savings</b>	<b>\$ (3,350.00)</b>	Will require use of savings (current checking/savings accounts total \$29,115.34 as of 8/17/16)