

Rainbow Lakes West 3rd
Homeowners Association

5 Year Plan

BUDGET CATEGORY	Actual	Budgeted	Estimate	Estimate	Estimate	Estimate
	General Fund	General Fund	General Fund	General Fund	General Fund	General Fund
	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
INCOME						
Interest & Finance Charges	47.08	50.00	50.00	50.00	50.00	50.00
Homeowner Dues	17,470.00	14,700.00	16,905.00	16,905.00	16,905.00	16,905.00
TOTAL INCOME	17,517.08	14,750.00	16,955.00	16,955.00	16,955.00	16,955.00
Notes	147 homes at \$100 each	147 homes at \$100 each	147 homes at \$115 each	147 homes at \$115 each	148 homes at \$115 each	149 homes at \$115 each
EXPENSES						
Utilities						
Electric	1,906.43	2,500.00	2,600.00	2,800.00	2,800.00	2,800.00
Taxes and Insurance						
Insurance	1,218.00	1,300.00	1,400.00	1,500.00	1,500.00	1,500.00
Corporate Filing Fee	40.00	50.00	50.00	50.00	50.00	50.00
Repairs and Maintenance						
Entryway Lights & Sprinklers	-	500.00	600.00	700.00	700.00	700.00
Reserve A	4,683.03	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Reserve B	2,500.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Mowing	4,200.00	4,200.00	4,500.00	4,500.00	4,600.00	4,600.00
Board Expense						
Office Supplies, Website, Postage	409.72	300.00	300.00	300.00	300.00	300.00
Annual Meeting Expense	56.98	250.00	250.00	250.00	250.00	250.00
Legal Expenses	1,326.13	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Contingency Reserve		2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
TOTAL EXPENSES	16,340.29	18,100.00	18,700.00	19,100.00	19,200.00	19,200.00
NET INCOME (LOSS)	1,176.79	(3,350.00)	(1,745.00)	(2,145.00)	(2,245.00)	(2,245.00)
Per Home	8.01	(22.79)	(11.87)	(14.59)	(15.17)	(15.07)