

Somerset Park
CY 2018 Adopted Budget

	CY 2017 Adopted Budget	CY 2018 Adopted Budget
<u>Revenues</u>		
Off-Roll Assessments	\$ 67,540.28	\$ 120,553.74
Estoppel Fees	7,200.00	-
Admin Interest	-	638.97
Admin Late Fees	-	1,647.64
Capital Contribution	-	100.00
Access Keys	1,200.00	2,880.00
Telecommunications Revenue	101,063.04	236,468.43
Amenities Revenue	8,700.00	19,650.00
Gate Reserve Phase 1 Revenue	22,018.68	22,018.68
Gate Reserve Phase 2 Revenue	17,592.10	17,592.10
Gate Reserve Phase 3 Revenue	-	15,495.41
Master HOA Revenue	7,081.24	13,751.28
Gate Security Camera & Monitoring	3,600.00	43,500.60
NSF Fee Revenue	-	-
Developer Contributions - General	117,304.76	130,259.65
Other Income & Other Financing Sources	-	-
Net Revenues	\$ 353,300.10	\$ 624,556.50
<u>Master HOA Payment</u>		
Master HOA Payment	\$ 7,081.24	\$ 13,751.28
Total Master HOA Expenses	\$ 7,081.24	\$ 13,751.28
<u>General & Administrative Expenses</u>		
Management	\$ 15,000.00	\$ 17,000.00
Billing Services	5,000.00	6,000.00
Travel and Per Diem	1,500.00	2,000.00
Postage & Mailing	200.00	700.00
Copies	100.00	250.00
Bank Fees	100.00	600.00
Admin Miscellaneous	100.00	800.00
Holiday Decorations	-	-
Dues, Licenses, and Fees	100.00	200.00
Total General & Administrative Expenses	\$ 22,100.00	\$ 27,550.00
<u>Telecommunications</u>		
Telecommunications	\$ 101,063.04	\$ 236,468.43
Gate Security Camera & Monitoring	10,100.00	-
Entry Gate Broadband Service	-	2,220.00
Total Telecommunications Expenses	\$ 111,163.04	\$ 238,688.43

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<u>Field Operations</u>		
Utilities		
Electric	\$ 5,000.00	\$ 6,500.00
Water Reclaimed	5,000.00	5,000.00
Stormwater Control		
Aquatic Maintenance	2,000.00	2,700.00
Amenities		
Pool Restroom and Kiosk Maintenance	-	12,900.00
Pool Operations and Maintenance	8,700.00	6,750.00
Insurance		
Public Officials' Insurance	1,691.00	1,691.00
General Liability Insurance	2,000.00	2,000.00
Property & Casualty Insurance	9,069.00	9,069.00
Pool Insurance	2,547.00	300.00
General Maintenance		
Irrigation Services	3,500.00	5,000.00
Landscape Maintenance		
Parks & Common Area Landscape Maint. (Phase 1)	47,484.00	-
Parks & Common Area Landscape Maint. (Phase 2)	25,000.00	-
Pool Facility Landscape Maintenance	19,656.00	-
Landscape Maintenance - Phases 1 & 2, Pool	-	92,140.00
Landscape Maintenance - Phase 3	-	-
Plant Replacement	3,000.00	7,000.00
Mandatory Trash Fee	750.00	750.00
Gate Expenses		
Gate Operations and Maintenance	8,000.00	15,000.00
Gate Security Setup	-	43,400.00
Gate Security Maintenance	-	43,500.60
Pest Control	-	1,260.00
Signage & Amenities Repair	2,000.00	5,000.00
Porter Service	-	-
Street Cleaning	1,000.00	1,000.00
Streetlights	26,448.04	28,000.00
Miscellaneous	500.00	500.00
Total Field Operations Expenses	\$ 173,345.04	\$ 289,460.60
 <u>Gated Community Required Accounts</u>		
Phase 1		
Routine Infrastructure Maintenance	\$ 2,000.00	\$ 2,000.00
Capital Repair/Streets	14,365.00	14,365.00
Capital Repair/Drainage Pond	-	-
Capital Repair/Other Infrastructure	3,483.68	3,483.68
Storm Debris Removal	2,170.00	2,170.00
Total Phase 1 Gated Community Required Accounts	\$ 22,018.68	\$ 22,018.68
 Phase 2		
Routine Infrastructure Maintenance	\$ 1,611.20	\$ 1,611.20
Capital Repair/Streets	12,122.00	12,122.00
Capital Repair/Drainage Pond	-	-
Capital Repair/Other Infrastructure	2,323.70	2,323.70
Storm Debris Removal	1,535.20	1,535.20
Total Phase 2 Gated Community Required Accounts	\$ 17,592.10	\$ 17,592.10

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Phase 3		
Routine Infrastructure Maintenance	\$ -	\$ -
Capital Repair/Streets	-	8,731.52
Capital Repair/Drainage Pond	-	-
Capital Repair/Other Infrastructure	-	4,478.89
Storm Debris Removal	-	2,285.00
Total Phase 3 Gated Community Required Accounts	\$ -	\$ 15,495.41
Total Gated Community Required Accounts	\$ 39,610.78	\$ 55,106.19
Total Expenses	\$ 353,300.10	\$ 624,556.50
Income (Loss) from Operations	\$ -	\$ -
Interest Income	\$ -	\$ -
Total Other Income (Expense)	\$ -	\$ -
Net Income (Loss)	\$ -	\$ -