

SILVER SPRINGS MASTER HOMEOWNERS ASSOCIATION

Proposed Budget Summary with Last Year Comparison

	2016 Budget	2016 Projected Actual ¹	2016 Variance From Budget	2017 Proposed Budget ²	Budget Change 2016 to 2017
Income					
Assessments	88,025	88,025	-	88,025	-
Interest and Late Fees		99	99		-
Other Income		-	-		-
Total Income	88,025	88,124	99	88,025	-
Expenses					
Repairs and Maintenance	36,775	39,317	2,542	41,650	4,875
Utilities (water & power)	11,350	7,550	(3,800)	12,000	650
Office and Management	8,475	7,017	(1,458)	8,350	(125)
Insurance	7,500	7,383	(117)	7,600	100
Professional Fees	7,000	500	(6,500)	7,200	200
Taxes	1,055	742	(313)	1,035	(20)
Projects and Improvements ³	26,500			20,000	(6,500)
Total Expenses	98,655	62,508	(9,647)	97,835	(820)
Net Income (prior to reserves)	(10,630)	25,616	9,746	(9,810)	
Allowance for Reserves	20,000	20,000		20,000	
Net Income	(30,630)	5,616		(29,810)	

¹ These amounts are year to date as of Dec. 6, 2016. Additional expenses are anticipated before year end.

² 2017's annual assessment remains the same at \$175 per residence.

³ Planned 2017 projects include, but not limited to: big lake park improvements (beach, shoreline, useability).