

**HIDDEN LAKES OF ST. AUGUSTINE HOA, INC.**  
**PROPOSED BUDGET**  
**JULY 1, 2016 - JUNE 30, 2017**

G/L#	REVENUE	2015-2016 BUDGET	ACTUAL 04/30/16	PROJECTED 06/30/16	2016-2017 BUDGET	ANNUAL UNITS(131)
						10% Increase
4110	Assessment (HOA Dues)	43,754	36,461	43,754	48,077	367
4113	Collection Fee Income	-	2,855	3,426	-	-
4114	Late Fee Income	-	530	636	-	-
4410	Interest Income	-	35	42	-	-
	<b>TOTAL REVENUE</b>	<b>43,754</b>	<b>39,881</b>	<b>47,858</b>	<b>48,077</b>	<b>367</b>
	<b>EXPENSES</b>					
	<b>GENERAL AND ADMINISTRATIVE</b>					
5020	Bad Debt Expense	3,900	3,250	3,900	3,900	30
5110	Tax Preparation	250	200	200	250	2
5120	Insurance	3,740	2,486	2,983	3,740	29
5130	Legal & Professional /Collections	1,500	4,533	5,440	3,000	23
5140	Management Contract	13,080	10,480	12,576	13,080	100
5155	Annual Corporate Report	62	61	61	62	-
5160	Office Supply /Postage /Copies	2,800	3,959	4,859	3,000	23
	<b>TOTAL GENERAL AND ADMINISTRATIVE</b>	<b>25,332</b>	<b>24,969</b>	<b>30,019</b>	<b>27,032</b>	<b>207</b>
	<b>MAINTENANCE &amp; REPAIRS - Common Area</b>					
6010	Landscape Maintenance /Pest Control	3,500	3,223	3,868	3,840	29
6025	Landscape Improvements	300	145	174	300	2
6040	Pond Maintenance	2,904	19,163	22,996	2,904	22
6045	Fountain Maintenance	1,000	105	126	1,000	8
6050	Irrigation Maintenance	1,000	15	18	1,000	8
6510	General Repairs & Maintenance	1,500	5,925	7,110	1,500	11
6520	Sidewalk Repairs	1,000	1,000	1,200	1,000	8
6530	Signage	400	-	-	400	3
	<b>TOTAL GENERAL MAINTENANCE</b>	<b>11,604</b>	<b>29,576</b>	<b>35,492</b>	<b>11,944</b>	<b>91</b>
	<b>UTILITIES</b>					
7020	Electric - Entry Light/Irrigation	400	448	538	500	4
7030	Electric - Street Lights	4,000	3,109	3,731	4,000	31
7050	Electric - Fountain, Pump/Lights	1,300	1,044	1,253	1,300	10
	<b>TOTAL UTILITIES</b>	<b>5,700</b>	<b>4,601</b>	<b>5,522</b>	<b>5,800</b>	<b>45</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>42,636</b>	<b>59,146</b>	<b>71,033</b>	<b>44,776</b>	<b>343</b>
	<b>ROAD ASSESSMENT</b>					
4111	Special Assessment Income (Roads)	51,876	12,242	-	39,634	303
6540	Road Repairs Expense	(62,210)	(12,242)	-	(46,501)	(355)
	<b>TOTAL ROAD REPAIRS</b>	<b>(10,334)</b>	<b>-</b>	<b>-</b>	<b>(6,867)</b>	
	<b>CURRENT YEAR SURPLUS (DEFICIT)</b>	<b>(9,216)</b>	<b>(19,265)</b>	<b>(23,175)</b>	<b>(3,566)</b>	
	<b>BEGINNING FUND BALANCE</b>		<b>45,813</b>	<b>45,813</b>	<b>22,638</b>	
	<b>ENDING FUND BALANCE</b>		<b>26,548</b>	<b>22,638</b>	<b>19,072</b>	

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRE SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUN SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR CALCULATED IN ACCORDANCE WITH THAT STATUTE.

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Authorized Board Member Signature