

## Atlantic Beach Country Club Owners' Association, Inc.

<b>2017 Operating Budget</b>	2017	Actual 8/31/16 YTD	Cost to Complete 2016	Projected Year end 2016	Approved Budget 2016
<b>Operating Income:</b>					
20000-001 - Common Assessment Revenues	\$106,800	\$44,652	\$23,361	\$68,013	\$106,800
20100-001 - Unimproved Homesite Maintenance Revenues	\$7,916	\$3,481	\$1,740	\$5,221	\$10,900
20200-001 - Courtyard Lawn Maintenance Revenues	\$3,600	\$2,400	\$1,200	\$3,600	\$3,600
22500-001 - Cost Sharing Revenues	\$11,125	\$7,417	\$3,708	\$11,125	\$11,125
23000-001 - Initial Contribution Revenues	\$0	\$7,500	\$9,000	\$16,500	\$0
26000-001 - Owner ARB & ARC Revenues	\$6,000	\$3,000	\$3,000	\$6,000	\$9,000
29000-001 - Owner Finance Charge Revenues	\$0	\$263	\$50	\$313	\$0
30000-001 - Amenity Access Fee Revenues	\$0	\$80	\$20	\$100	\$0
33000-001 - Owner Legal Fee Revenues	\$0	\$0	\$0	\$0	\$0
42000-001 - Postage Charge Revenues	\$0	\$0	\$0	\$0	\$0
48500-001 - Interest Income, Operating Fund	\$0	\$40	\$20	\$59	\$0
48900-001 - Other Operating Fund Income	\$0	\$752	\$0	\$752	\$0
	<b>\$135,441</b>	<b>\$69,584</b>	<b>\$42,099</b>	<b>\$111,684</b>	<b>\$141,425</b>
<b>Cost of Revenues:</b>					
50100-001 - Owner Work Orders Costs	\$0	\$0	\$0	\$0	\$0
50300-001 - Access Card Replacement Costs	\$0	\$0	\$0	\$0	\$0
50400-001 - Owner Collection Costs	\$0	\$0	\$0	\$0	\$0
50500-001 - Owner Legal Costs	\$0	\$0	\$0	\$0	\$0
58000-001 - Special Event Costs	\$0	\$0	\$0	\$0	\$0
59000-001 - Cost of Non Member Revenues	\$0	\$0	\$0	\$0	\$0
<b>Total Cost of Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Income</b>	<b>\$135,441</b>	<b>\$69,584</b>	<b>\$42,099</b>	<b>\$111,684</b>	<b>\$141,425</b>
<b>Operating Expenses:</b>					
60000-001 - Accounting & Tax Compliance	\$200	\$200	\$0	\$200	\$200
60100-001 - Audits, Compilations & Reviews	\$0	\$0	\$0	\$0	\$250
60500-001 - Bank Service Charges and Fees	\$0	\$0	\$0	\$0	\$0
60800-001 - Bad Debt Reserve Additions	\$0	\$0	\$0	\$0	\$0
60900-001 - Bad Debt Recoveries	\$0	\$0	\$0	\$0	\$0
62000-001 - Insurance	\$12,000	\$7,510	\$3,890	\$11,400	\$11,000
62500-001 - Legal and Professional	\$1,000	\$0	\$0	\$0	\$500
63000-001 - Management Fees G&A Contract	\$13,072	\$5,184	\$2,736	\$7,920	\$12,816
63300-001 - ARB Expenses	\$6,000	\$5,750	\$1,000	\$6,750	\$9,000
64000-001 - Member Access Cards	\$0	\$0	\$0	\$0	\$0
65000-001 - Postage and Office Supplies	\$4,500	\$2,767	\$1,383	\$4,150	\$4,500
66000-001 - Taxes & Licenses/Annual Report	\$61	\$61	\$0	\$61	\$61
67000-001 - Security Camera	\$1,000	\$0	\$0	\$0	\$500
69900-001 - Other G & A Expenses	\$1,120	\$0	\$0	\$0	\$0
71000-001 - Electrical Repairs	\$1,000	\$0	\$0	\$0	\$0
73000-001 - Gate Repair & Maintenance	\$3,200	\$1,037	\$2,100	\$3,137	\$2,273
74000-001 - Irrigation Maintenance	\$1,000	\$195	\$385	\$580	\$500
74100-001 - Irrigation R&M-Parts	\$375	\$260	\$63	\$323	\$500
76000-001 - Lake Maintenance	\$1,400	\$4,000	\$1,300	\$5,300	\$6,000
76100-001 - Landscape Contract	\$32,886	\$30,496	\$8,005	\$38,500	\$40,170
76200-001 - Landscape Maintenance Other	\$5,000	\$2,760	\$9,070	\$11,830	\$3,625
76800-001 - Lawn & Shrub Insect Control	\$0	\$0	\$0	\$0	\$250
76900-001 - Unimproved Homesite Maintenance	\$7,916	\$4,693	\$5,000	\$9,693	\$10,900
76950-001 - Courtyard Lawn Maintenance	\$3,600	\$1,500	\$2,100	\$3,600	\$3,600
79600-001 - Supplies General Maintenance	\$0	\$0	\$0	\$0	\$0
79000-001 - Pressure Washing	\$1,500	\$375	\$375	\$750	\$2,500
79500-001 - Storm Drain Maintenance	\$500	\$0	\$500	\$500	\$500
79600-001 - Bridge Maintenance/Inspection	\$10,800	\$0	\$5,800	\$5,800	\$5,800
79900-001 - Other Repairs & Maintenance	\$3,600	\$159	\$80	\$239	\$1,500
82000-001 - Electricity	\$1,500	\$968	\$484	\$1,453	\$1,200
83000-001 - Water & Sewer	\$3,360	\$2,169	\$1,084	\$3,253	\$7,500
86000-001 - Gate Telephone	\$2,070	\$1,340	\$670	\$2,010	\$780
88000-001 - Trash Removal	\$0	\$0	\$0	\$0	\$0
97950-001 - Transfers to Reserve Fund	\$16,780	\$10,000	\$5,000	\$15,000	\$15,000
<b>Total Expenses</b>	<b>\$135,441</b>	<b>\$81,424</b>	<b>\$51,025</b>	<b>\$132,448</b>	<b>\$141,425</b>
<b>Operating Net Income</b>	<b>\$0</b>	<b>(\$11,839)</b>	<b>(\$8,925)</b>	<b>(\$20,765)</b>	<b>\$0</b>

**Atlantic Beach Country Club Owners' Association, Inc.**

<b>2017 Reserve Budget</b>	2017	Actual 8/31/16 YTD	Cost to Complete 2016	Projected Year end 2016	Approved Budget 2016
<b>Income:</b>					
49900-002 - Other Reserve Contribution	\$16,780	\$10,000	\$5,000	\$15,000	\$15,000
49950-002 - Interest Income, Reserve Fund	\$0	\$13	\$6	\$19	\$0
<b>Total Income</b>	<b>\$16,780</b>	<b>\$10,013</b>	<b>\$5,006</b>	<b>\$15,019</b>	<b>\$15,000</b>
<b>Expenses:</b>					
97900-002 - Other R&R Reserve Expenses	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Reserve Net Income</b>	<b>\$16,780</b>	<b>\$10,013</b>	<b>\$5,006</b>	<b>\$15,019</b>	<b>\$15,000</b>

<b>Estimated 2017 Cash Positions:</b>	<b>Beginning Cash</b>	<b>Ending Cash</b>
Operating Fund	\$68,065	\$68,065
Reserve Fund	\$18,541	\$35,321
<b>Total</b>	<b>\$86,606</b>	<b>\$103,386</b>

2017 Assessments	178	\$600.00	\$106,800
2017 Unimproved Lot Maintenance	90	\$87.96	\$7,916
2017 Courtyard Lawn Maintenance	4	\$900.00	\$3,600

<b>Reserve Components</b>	<b>Total</b>		<b>Est. Replacement or Deferred Maintenance Cost</b>
	<b>Estimated Useful Life</b>	<b>Remaining Useful Life</b>	
Bridge	50	48	\$400,000
Mail Kiosk	50	48	\$70,000
Bulkhead	30	28	\$30,000
Entry Signage at Seminole	50	48	\$50,000
Entry Signage at Atlantic Beach Drive	50	48	\$30,000
Turtle Statue	50	48	\$50,000
Rear Entry Gate & Masonry	50	48	\$90,000
Paving	25	23	\$30,000
<b>Grand Total</b>			<b>\$750,000</b>

**Schedule of Reserve Contributions and Expenditures**

Balance as of 12/31/15	\$3,522
2016 Contributions	\$15,019
2016 Expenditures	\$0
Estimated 2017 Beginning Fund Balance	\$18,541
Unfunded Balance	\$731,459

**Summary of Reserve 2016 Expenditures**

Bridge	\$0
Mail Kiosk	\$0
Bulkhead	\$0
Entry Signage at Seminole	\$0
Entry Signage at Atlantic Beach Drive	\$0
Turtle Statue	\$0
Rear Entry Gate & Masonry	\$0
Paving	\$0
<b>Total Expenses</b>	<b>\$0</b>