

Spring Valley Lake Association
Fiscal Year End October 31, 2018
Approved Budget for the period: 11/01/2017 - 10/31/2018

Income		Annual	Quarterly	Per Lot / Per Quarter
Assessments		\$4,468,332	\$1,117,083	\$ 265.00
Community Service Fees	(Sch A)	52,900	13,225	3.14
Marina Fees	(Sch B)	172,000	43,000	10.20
Equestrian Fees	(Sch C)	42,400	10,600	2.51
Owner Fees	(Sch D)	79,000	19,750	4.69
Investment Income		10,000	2,500	0.59
Other Revenue		42,000	10,500	2.49
Total Income		<u>4,866,632</u>	<u>1,216,658</u>	<u>\$ 288.62</u>
Expenses				
Compensation	(Sch 1)	2,455,940	613,985	145.67
Reserve Funding	(Sch 2)	324,000	81,000	19.22
Lake, Marina & Equestrian	(Sch 3)	651,002	162,751	38.61
Professional Services	(Sch 4)	350,100	87,525	20.77
Administrative Support	(Sch 5)	142,100	35,525	8.43
Vehicles, Equipment & Technology	(Sch 6)	155,140	38,785	9.20
Insurance: Umbrella, Auto, D&O		179,000	44,750	10.62
Utilities	(Sch 7)	215,000	53,750	12.75
Grounds & Building	(Sch 8)	171,000	42,750	10.14
Association Sponsored Events	(Sch 9)	65,500	16,375	3.88
Bad Debt		35,000	8,750	2.08
Capital Improvements	(Sch 10)	122,850	30,713	7.29
Total Expenses		<u>4,866,632</u>	<u>1,216,658</u>	<u>\$ 288.62</u>

Schedules are available on the Association website as well as at the Association office.

Spring Valley Lake Association
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Income Schedules A thru D

Schedule A - Community Service Fees	Annual	Quarterly	Per Lot / Per Quarter
Rent-Community Bldg	\$35,000	\$8,750	\$2.08
Event Fees	8,500	2,125	\$0.50
Recreation Department Fees	7,200	1,800	\$0.43
Craft Fair Booth Fees	2,200	550	\$0.13
Total Community Service Fees	52,900	13,225	\$ 3.14

Schedule B - Marina Fees	Annual	Quarterly	Per Lot / Per Quarter
Vessel Registration	\$67,000	\$16,750	\$3.97
Electricity Reimbursement - Lake	\$65,000	\$16,250	\$3.86
Slip Rental	\$17,000	\$4,250	\$1.01
Fuels Sales	\$18,000	\$4,500	\$1.07
Life Guard Fees (Beach Area Event)	\$5,000	\$1,250	\$0.30
Total Marina Fees	172,000	43,000	\$ 10.20

Schedule C - Equestrian Fees	Annual	Quarterly	Per Lot / Per Quarter
Board Fees - Monthly	\$30,000	\$7,500	\$1.78
Equestrian Apt Rental	8,400	2,100	\$0.50
Equestrian Room Rental	4,000	1,000	\$0.24
Total Equestrian Fees	42,400	10,600	\$ 2.51

Schedule D - Owner Fees	Annual	Quarterly	Per Lot / Per Quarter
Weed/Lot Maintenance	\$43,000	\$10,750	\$2.55
Owner Interest	16,000	4,000	\$0.95
Tenant Fees	36,000	9,000	\$2.14
Architectural Fees	5,000	1,250	\$0.30
Citation Income	13,000	3,250	\$0.77
Membership Card Fees	800	200	\$0.05
Total Owner Fees	113,800	28,450	\$ 6.75

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Expense Schedules 1 thru 4

Schedule 1 - Compensation	Annual	Quarterly	Per Lot / Per Quarter
Gross Pay - Regular	\$1,872,288	\$468,072	\$111.05
Gross Pay - Overtime	18,000	4,500	\$1.07
Employer Taxes	182,652	45,663	\$10.83
Group Health, Etc	212,000	53,000	\$12.57
Workers Compensation	135,000	33,750	\$8.01
Employer 401k Contributions	13,000	3,250	\$0.77
HR Services (Payroll)	23,000	5,750	\$1.36
Total Compensation	2,455,940	613,985	\$ 145.67

Schedule 2 - Reserve Funding			
Reserve Funding	\$324,000	\$81,000	\$19.22
Total Reserve Funding	324,000	81,000	\$ 19.22

Schedule 3 - Lake, Marina & Equestrian			
Leased Water	\$160,000	\$40,000	\$9.49
Makeup Water	20,000	5,000	\$1.19
Lake Stock/Fishery	30,000	7,500	\$1.78
Water Purchase Loan	286,002	71,501	\$16.96
Watermaster Bio/Admin Fee	10,000	2,500	\$0.59
Fishing Maintenance & Supplies	5,000	1,250	\$0.30
Lake Maintenance & Supplies (Alum Treatment)	115,000	28,750	\$6.82
Water Monitoring/Testing	5,000	1,250	\$0.30
Horse Feed (Equestrian)	20,000	5,000	\$1.19
Total Lake, Marina & Equestrian	651,002	162,751	\$ 38.61

Schedule 4 - Professional Services			
Accounting	\$103,000	\$25,750	\$6.11
Accounting-Requested Service	1,500	375	\$0.09
Legal	75,000	18,750	\$4.45
Consulting	20,000	5,000	\$1.19
Audit	6,200	1,550	\$0.37
Web Site Maintenance/Design	2,000	500	\$0.12
Fireworks - 4th of July	22,000	5,500	\$1.30
Service Contracts	115,000	28,750	\$6.82
Reserve Study	2,900	725	\$0.17
HR Admin	2,500	625	\$0.15
Total Professional Services	350,100	87,525	\$ 20.77

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Expense Schedules 5 thru 7

Schedule 5 - Administrative Support	Annual	Quarterly	Per Lot / Per Quarter
Professional Certification Fees	\$2,500	\$625	\$0.15
Licenses & Permits	11,000	2,750	\$0.65
Uniform Expense	16,500	4,125	\$0.98
Safety Equipment/Supplies	4,000	1,000	\$0.24
Training Expense	12,000	3,000	\$0.71
Chamber Membership	1,100	275	\$0.07
Travel Expense	5,500	1,375	\$0.33
Office Supplies	15,000	3,750	\$0.89
Materials, Supplies & Signage	14,000	3,500	\$0.83
Postage	25,000	6,250	\$1.48
Printing	25,000	6,250	\$1.48
BOD & Committee Meals	4,000	1,000	\$0.24
Bank & Credit Card Processing Fees	1,800	450	\$0.11
Advertising	2,000	500	\$0.12
C.O.P. Program	0	0	\$0.00
Other Expense	0	0	\$0.00
Federal Taxes	100	25	\$0.01
State Taxes	2,600	650	\$0.15

Total Administrative Support

	142,100	35,525	\$	8.43
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Schedule 6 - Vehicles, Equipment & Technology

Vehicle - Fuel & Oil	\$60,000	\$15,000	\$3.56
Marina - Fuel	35,000	8,750	\$2.08
Equipment/Vehicle Repair	25,000	6,250	\$1.48
Software Licenses	8,640	2,160	\$0.51
Computer Equipment	15,000	3,750	\$0.89
Property Tax Expense/Vessels	3,000	750	\$0.18
Small Tools & Equipment	8,500	2,125	\$0.50

Total Vehicles, Equipment & Technology

	155,140	38,785	\$	9.20
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Schedule 7 - Utilities

Electricity	\$45,000	\$11,250	\$2.67
Electricity - Lake	65,000	16,250	\$3.86
Natural Gas	8,500	2,125	\$0.50
Water/Sewer	50,000	12,500	\$2.97
Trash Collection	30,000	7,500	\$1.78
Telephone/Internet/Cellular	16,500	4,125	\$0.98

Total Utilities

	215,000	53,750	\$	12.75
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Expense Schedules 8 thru 10

Schedule 8 - Grounds & Building	Annual	Quarterly	Per Lot / Per Quarter
Weed/Lot Maintenance	\$39,000	\$9,750	\$2.31
Building Maintenance	50,000	12,500	\$2.97
Grounds/Park Maintenance	60,000	15,000	\$3.56
Equipment Rental	8,000	2,000	\$0.47
Janitorial Supplies	9,000	2,250	\$0.53
Surveillance Cameras	5,000	1,250	\$0.30
Total Grounds & Building	171,000	42,750	\$ 10.14

Schedule 9 - Association Sponsored Events	Annual	Quarterly	Per Lot / Per Quarter
Scheduled Events	\$38,200	\$9,550	\$2.27
Optional Events	2,500	625	\$0.15
Family Festival	12,000	3,000	\$0.71
Concerts	4,300	1,075	\$0.26
SVL Employee Appreciation	6,000	1,500	\$0.36
Committee Appreciation	2,500	625	\$0.15
Total Association Sponsored Events	65,500	16,375	\$ 3.88

Schedule 10 - Capital Improvements	Annual	Quarterly	Per Lot / Per Quarter
Capital Improvement Projects TBD	\$122,850	\$30,713	\$7.29
Meadowlark Park (\$110,000 carryover)	0	0	\$0.00
Administrative Office (\$100,000 carryover)	0	0	\$0.00
Fishing Area #1 (Veteran Monument Location)	0	0	\$0.00
Security Cameras (suggested \$20,000)	0	0	\$0.00
Total Capital Improvements	122,850	30,713	\$7.29