

THE ENCLAVE ASSOCIATION - BUDGET Year of 2017-2018					\$ Variance to Estimate Year End	% Variance to Estimate Year End
	Budget 2016-2017	to date Actual	12 Month ESTIMATED	Budget 2017-2018		
PRIOR YEAR BALANCE	16,225.02	6,700	\$ 6,700.37	0.00		
INCOME						
Assessments	864,327.98	864,328	\$ 864,327.98	874,480.32	10,152.34	1.17%
Special Assessments	211,818.82	663,882	\$ 663,882.31	94,309.66	-569,572.65	-85.79%
Rental Income	14,400.00	13,200	\$ 14,400.00	14,400.00	0	0.00%
Interest	300.00	2,010	\$ 2,020.03	980.85	-1,039	-51.44%
Miscellaneous Revenue	0.00	0	\$ -	0.00	0	0.00%
TOTAL INCOME	1,090,847	1,543,420	\$ 1,544,630.32	984,170.83	-560,459	-36.28%
OPERATING FUND						
General & Administrative						
Management Fee	109,290.87	100,183	\$ 109,290.87	109,290.87	0	0.00%
Front Office	95,677.45	87,704	\$ 95,677.45	95,677.45	0	0.00%
Insurance	61,458.99	57,083	\$ 57,082.91	57,082.91	0.0	0.00%
Legal	3,000.00	1,190	\$ 1,190.00	1,190.00	0	0.00%
Acctg/Audit Expense	10,500.00	10,850	\$ 10,850.00	10,850.00	0	0.00%
Directors' Expense	250.00	394	\$ 494.05	500.00	6	1.20%
Interest - Mortgage	0.00	0	\$ -	0.00	0	0.00%
Direct Office Expense	1,930.20	1,769	\$ 1,930.20	1,930.20	0	0.00%
Taxes and Assessments	12,969.38	12,969	\$ 12,969.38	13,121.72	152	1.17%
Depreciation	4,191.00	3,842	\$ 4,191.00	4,191.00	0	0.00%
Telephone System	1,244.51	1,217	\$ 1,244.51	1,244.51	0	0.00%
Vehicle Rental	26,810.73	24,577	\$ 26,810.73	26,810.73	0	0.00%
Miscellaneous G & A	229.96	286	\$ 286.00	230.00	-56	-19.58%
Internet Support	17,636.79	13,300	\$ 14,509.55	15,235.03	725	5.00%
General & Administrative Total	345,190	315,365	\$ 336,526.65	337,354.42	828	0.25%
Utilities						0.00%
Electric	34,540.06	27,172	\$ 30,661.71	31,734.87	1,073	3.50%
Telephone Service	3,513.53	2,115	\$ 2,315.39	2,431.16	116	5.00%
Gas	39,169.40	45,746	\$ 50,746.34	48,209.02	-2,537	-5.00%
Water & Sewer	36,400.73	28,407	\$ 31,301.56	34,431.72	3,130	10.00%
Cable TV	21,449.26	19,280	\$ 21,027.57	22,078.95	1,051	5.00%
Trash Collection	5,483.89	3,833	\$ 5,483.89	6,032.28	548	10.00%
Utilities Total	140,556.87	126,553.60	\$ 141,536.46	144,918.00	3,382	2.39%
Repairs & Maintenance						
Repairs & Maint - SLC	42,876.61	42,615	\$ 46,188.28	46,188.28	0	0.00%
Repairs & Maint - Cont	23,000.00	19,373	\$ 23,000.00	23,000.00	0	0.00%
Supplies	7,500.00	9,156	\$ 9,656.09	9,656.09	0	0.00%
Pool Maintenance	31,000.00	21,958	\$ 26,958.28	26,958.28	0	0.00%
Firewood	7,000.00	10,565	\$ 10,796.87	10,796.87	0	0.00%
Window Washing	3,600.00	3,600	\$ 3,600.00	7,200.00	3,600	100.00%
Chimney Sweeping	1,320.00	1,008	\$ 1,008.00	1,320.00	312	30.95%
Pest Control	2,427.22	2,423	\$ 2,423.40	2,544.57	121	5.00%
Painting & Staining	1,934.80	1,961	\$ 1,960.56	2,000.00	39	2.01%
Paint & Stain - Deferral	14,000.00	5,810	\$ 14,000.00	14,000.00	0	0.00%
Groundskeeping	65,000.00	62,186	\$ 75,000.00	71,400.00	-3,600	-4.80%
Snow Removal	17,250.33	18,184	\$ 18,183.90	18,183.90	0	0.00%
Custodial Services	71,106.32	48,193	\$ 51,192.95	54,047.10	2,854	5.58%
Equip Service Contracts	18,861.38	20,554	\$ 20,554.44	21,171.07	617	3.00%
Roof Repair & Maint	5,915.89	1,794	\$ 2,294.18	2,408.89	115	5.00%
Special Projects	0.00	452,063	\$ 452,063.34	0.00	-452,063	-100.00%
Repairs & Maintenance	312,792.55	721,444.03	\$ 758,880.29	310,875.05	-448,005	-59.04%
CAPITAL IMPROVEMENT FUND	308,532.52	257,110	\$ 308,532.52	191,023.36	-117,509	-38.09%
CONTINGENCY	0		\$ -	0.00	0	0.00%
TOTAL APPLICATION OF FUNDS	1,107,072	1,420,473	\$ 1,545,475.92	984,170.83	-561,305	-36.32%
NET BALANCE FOR PERIOD	-16,225.02	122,947.79	\$ (845.60)	0.00	846	
NET BALANCE + Carry forward	0.00	129,648.16	\$ 5,854.77	0.00	-5,854.77	
Vote Surplus to Reserve/Reno Funds/Staff?	To ??		\$ 5,854.77			
Assessment Adjustment	312,000	312,000	\$ 312,000.00	312,000.07		
Inducement Management Fee	312,000	312,000	\$ 312,000.00	312,000		

Enclave Association Regular Assessments					
INDIVIDUAL UNIT	Bedroom Count	Size	# Of Units	2017-2018 Assessment	2016-2017 Assessment
1 Bedroom	1	800	1	\$13,121.72	12,969.38
2 Bedroom	2	1,170	24	\$19,190.51	18,967.72
3 Bedroom	3	1,545	11	\$25,341.31	25,047.11
4 Bedroom	4	1,860	4	\$30,507.99	30,153.80
Total Square Footage		53,315	40	874,480.32	864,327.98
		Year Over Year Net Change \$	Year Over Year Net Change %	2017-2018 Assessment	2016-2017 Assessment
INDIVIDUAL UNIT	Bedroom Count	Per Unit \$	Per Unit %	Totals by Type	Totals by Type
1 Bedroom	1	\$152.34	1.17%	\$13,121.72	12,969.38
2 Bedroom	2	\$222.79	1.17%	\$460,572.21	455,225.19
3 Bedroom	3	\$294.20	1.17%	\$278,754.44	275,518.21
4 Bedroom	4	\$354.19	1.17%	\$122,031.95	120,615.20
		Average	1.17%	\$874,480.32	864,327.98

Enclave Association Regular Assessments					
Billing Amounts - Original					
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	
	30.00%	30.00%	20.00%	20.00%	
	October	January	April	July	Total
1Bedroom	3,936.52	3,936.52	2,624.34	2,624.34	13,121.72
2Bedroom	5,757.15	5,757.15	3,838.10	3,838.11	19,190.51
3Bedroom	7,602.39	7,602.39	5,068.26	5,068.27	25,341.31
4Bedroom	9,152.40	9,152.40	6,101.60	6,101.59	30,507.99
Average					
Inducement Management Fee					
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	
	30.00%	30.00%	20.00%	20.00%	
	October	January	April	July	Total
1Bedroom	0.00	0.00	0.00	0	0.00
2Bedroom	2,085.35	2,085.35	1,390.23	1,390.23	6,951.16
3Bedroom	2,753.73	2,753.73	1,835.82	1,835.81	9,179.09
4Bedroom	3,315.17	3,315.17	2,210.11	2,210.11	11,050.56

Enclave Association, Inc.					2017-2018	October	January	April	July	Total
Special Assessment #3 - Entitlement & Renovation Soft Cost										
INDIVIDUAL UNIT		Size	# Of Units	Assessment						
2 Bedroom	2	1,170	24	\$2,101.16	\$	630.35	\$ 630.35	\$ 420.23	\$ 420.23	\$ 2,101.16
3 Bedroom	3	1,545	11	\$2,774.61	\$	832.38	\$ 832.38	\$ 554.92	\$ 554.93	\$ 2,774.61
4 Bedroom	4	1,860	4	\$3,340.30	\$	1,002.09	\$ 1,002.09	\$ 668.06	\$ 668.06	\$ 3,340.30
Total Square Footage		52,515	39							
Per Square Foot				1.7959	Project Cost					94,309.66
Test				94,309.66	Reserve Fund Contribution					0.00
					Net Assessment					94,309.66
INDIVIDUAL UNIT				Total by Type						
2 Bedroom				\$50,427.79	\$	15,128.34	\$ 15,128.34	\$ 10,085.56	\$ 10,085.56	\$ 50,427.80
3 Bedroom				\$30,520.66	\$	9,156.20	\$ 9,156.20	\$ 6,104.13	\$ 6,104.13	\$ 30,520.66
4 Bedroom				\$13,361.21	\$	4,008.36	\$ 4,008.36	\$ 2,672.24	\$ 2,672.24	\$ 13,361.20
				\$94,309.66	\$	28,292.90	\$ 28,292.90	\$ 18,861.93	\$ 18,861.93	\$ 94,309.66

Enclave Condominium Association Reserve Fund Analysis							Funding Requirement= Repl. Cost / Useful Life Or Loan Period	Amount Added To Reserve From Inception Through 09-2018	Net Remaining Projected Reserve @ 09-2018
	Year Begun	Year Last Replaced	Estimated Replacement Year		Estimated Useful Life/ Amortization Period	Estimated Current Replacement Cost			
Major Structures									
	Roofs - Buildings	1979	2016	2036	20	\$840,000	0.00	153,325.83	-4,953.50
	Roofs - Garages	1979	1979	2019	40	160,000	4,210.53	105,416.25	105,416.25
	Siding/Exterior Surfaces/Stairwells	1979	1997	2018	21	\$750,000	11,700.00	137,379.34	55,894.96
Boilers/Hot Water System									
	Domestic Boiler #1	1979	2016	2033	17	20,000	1,176.47	29,930.45	1,176.47
	Domestic Boiler #2	1979	2016	2033	17	20,000	1,176.47	2,840.36	1,176.47
	Domestic Boiler #3 - Discontinued	1979	1999	N/A	#VALUE!	0	0.00	3,204.23	0.00
	Circulating Pumps	1979	1979	N/A	20	0	0.00	313.00	0.00
	Pressure Balance Valves	1979	1984	Yearly	#VALUE!	24,750	750.00	22,362.00	10,696.89
	Driveway Boiler	1986	2002	2022	20	65,600	1,077.21	52,942.66	42,667.66
	Pool Boiler/Pumps	1979	2016	2026	10	22,000	2,200.00	275,455.64	2,200.00
	Spa Boiler/Pumps	1979	2016	2026	10	80,000	1,337.60	18,772.72	-6,535.78
Windows									
	Windows Replacement	1991	1999	2024 *	25	500,000	5,000.00	200,464.00	126,745.30
Exterior Lights									
	Fluorescent Retro-fit	1990	1990	*	16	4,909	0.00	4,132.00	0.00
	Grounds Lights	1995	2002	2018	16	15,000	1,000.00	11,187.45	10,000.02
	Hallway Lighting Replacement	1979	1996	2018	22	21,821	991.86	47,157.32	22,812.62
Entryway Enhancements									
	Brass Numbers & Kickplates	1995	1995	2018	23	1,250	0.00	2,110.48	1,250.00
Exercise Equipment									
	Fitness Equipment	1995	1995	2018	23	6,200	0.00	2,194.50	2,194.50
Fire Safety System									
	Fire Alarm System	1990	1996	2018	22	50,000	2,272.73	89,246.20	46,168.73
Elevators									
	Equipment	1979	2016	2041	25	263,000	10,520.00	296,180.42	-55,240.36
Heated Driveways									
	Concrete Work	1986	2002	2032	30	500,000	10,000.00	215,922.48	117,615.50
Pools									
	Pool Deck	1979	2002	2022	20	125,000	6,250.00	78,125.00	74,922.50
	Heated Stairs	1993	2002	2022	20	25,000	1,250.00	23,437.50	23,437.50
	Pool Deck (Partial)	1988	1988	N/A	#VALUE!	4,200	0.00	5,800.00	0.00
	Pool Deck (Partial)	1989	1989	N/A	#VALUE!	6,100	0.00	10,097.00	0.00
	Pool Replacement	1979	2012	2045 *	33	75,000	2,272.73	103,223.19	31,919.40
	Spa Deck, Heated	1990	1996	*	10	15,000	1,500.00	8,650.00	1,500.00
	Spa Shell	1979	1996	N/A *	35	15,000	0.00	25,829.72	0.00
Miscellaneous/Auditors									
	Development & Entitlement					125,000.00	94,309.66	166,695.83	-13,173.14
	Renovation Soft Costs					179,084.99	0.00	146,971.14	-9,582.00
	Crawl Space Remediation	1979	2013	N/A *	3	250,508	32,028.10	287,326.05	-27,080.60
	Walkway Remediation	1979	2014	N/A *	3	200,000	0.00	338,912.61	0.01
	Misc/Auditors/Interest	1987	1987	Yearly	#VALUE!	N/A	0.00	-2,912.41	0.00
Totals						4,364,423	191,023.36	2,862,692.96	561,229.39
Arrival Center									
	Furnishings & Equipment	1991	2003	2018	15	15,000	0.00	10,072.00	-5,100.67
	Furnishings & Equipment	1992	2003	2018	15	20,000	0.00	14,331.26	-45,427.08
	Debt Service & Construction, Net of Assessments						0.00	-18,738.00	-262,470.47
	Less Rent - Office Space						-5,665.20	-152,960.40	152,960.40
								250,728.96	250,728.96
Totals							-5,665.20	103,433.82	90,691.14
Total Reserve Assessments							191,023.36		0.00