

Treehouse Village Resort Association, Inc.
Proposed 2018 Detailed Budget for Board Review
October 13, 2017

Ordinary Income/Expense	Projected 2017	Approved 2017	Proposed 2018
Income			
4000 - Revenues			
4010 - Exempt Maintenance Fee Revenue			
4108 - Maintenance Fees	220,025	234,192	219,390
4118 - Real Estate Tax Assessment	9,557	10,000	10,000
4070 - Building, Grounds, Furn & Appliance	-	9,450	18,000
Total 4010 - Maintenance Fee Income	229,581	253,642	247,390
Total 4400 - Other Exempt Revenues	6,665	5,600	5,600
Total 4010 - Exempt Revenues	236,246	259,242	252,990
4500 - Non-Exempt Income			
Total 4502 - Rental Activities	21,460	20,300	20,340
Total 4600 - Interest Income	151	100	100
Total 4500 - Non-Exempt Income	21,611	20,400	20,440
Total 4000 - Revenues	257,857	279,642	273,430
Total Income	257,857	279,642	273,430
Cost of Goods Sold			
Total 5100 - Cost of Rental Activities	11,588	11,800	11,800
Total 5400 - Timeshare Sales	1,071	760	760
Total Cost Of Goods Sold	12,659	12,560	12,560
GROSS PROFIT	245,199	267,082	260,870
OPERATING EXPENSES			
6100 - Guest Rec Membership & Supplies			
6120 - Guest Small Room Amenities	431	400	400
6130 - Contract Recreation Membership	23,579	23,587	24,829
6140 - Guest Recreation Supplies	-	100	100
6180 - Lake Forest Amenities	833	1,800	-
Total 6100 - Guest Rec Membership & Supplies	24,842	25,887	25,329
6200 - Housekeeping Payroll & Supplies			
6201 - Payroll & Related Expense	21,366	28,158	23,866
6220 - Bedding, Linens, Towels	1,359	1,000	750
6222 - Cleaning Supplies	1,397	1,600	1,500
6250 - Laundry Service	6,909	5,200	7,000
6260 - Paper Supplies	1,013	1,250	1,000
6280 - Smallwares	1,458	2,500	1,500
6290 - Waste Pickup	1,860	1,500	2,000
Total 6200 - Housekeeping Payroll & Supplies	35,361	41,208	37,616
6300 - Maintenance Payroll & Supplies			
6301 - Payroll & Related Expense	24,378	26,007	24,271
6310 - Appliance Repair & Maintenance	1,899	500	1,000
6320 - Boat Repairs & Maintenance	-	200	200
6325 - Building Repair & Maintenance	27,311	3,800	6,000
6335 - Contracted Maintenance Service	1,436	1,350	1,500
6338 - Depreciation Exp - Maint Equip	161	160	160
6345 - Equipment Repair & Maintenance	1,791	1,000	800
6350 - Ground Maintenance	902	400	400
6355 - Mileage	-	1,000	1,000
6360 - Pest Control	2,051	1,500	1,500
6370 - Septic & We Septic/Well/Water	3,201	2,400	2,400
6374 - Small Tools & Yard Supplies	981	500	500
6375 - Snow Removal	515	1,000	1,000
Total 6300 - Maintenance Payroll & Supplies	64,624	39,817	40,731
Total 6500 - Real Estate & Other Taxes	9,973	10,020	10,020
6600 - Utilities			
6620 - Electricity & Gas	14,997	18,000	17,000
6650 - Internet Service - Condos	1,020	1,080	1,180

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6670 · Satellite TV	3,549	3,600	1,800
Total 6600 · Utilities	19,566	22,680	19,980
7000 · Administrative Payroll & Expenses			
7100 · Payroll & Related Expense	31,622	40,577	36,890
7200 · Advertising/Marketing/Printing			
7202 · Advertising	240	1,200	600
7204 · Chamber Dues - Currently under 7500 Dues	305	310	325
7206 · Printing	500	750	400
7208 · Website Design & Hosting	495	600	600
7210 · Tech - Support		804	-
Total 7200 · Advertising Expense	1,540	3,664	1,925
7300 · Bad Debts	12,426	15,000	45,000
7350 · Bank Service Charges	3	250	250
Total 7360 · Board Expenses	5,950	5,925	5,925
7450 · Depreciation Exp-Office Equip	732	110	735
7451 · Depreciation Exp-Software	-	1,187	1,187
7460 · Credit Card Processing Fees	2,909	1,800	3,000
Total 7600 · Insurance	8,904	8,942	9,000
7650 · Internet Service	1,020	1,080	1,180
7850 · Licenses & Permits	325	230	325
8150 · Office Supplies & Expense	1,941	2,000	2,000
8160 · Postage	911	1,400	750
8250 · Professional Fees			
8252 · Review, Auditing & Tax Services	3,450	2,650	2,650
8253 · Acct'g. Computer & Tax Services	10,689	12,000	9,000
8254 · Legal Fees	1,000	2,000	2,000
8256 · Payroll Processing Fees			130
8257 · Computer Maintenance & Repair			500
Total 8250 · Professional Fees	15,139	16,650	14,280
8300 · Rental Expense			
8310 · Office Rental	10,200	10,800	10,200
8315 · Storage Unit Rental	330	330	390
Total 8300 · Rental Expense	10,530	11,130	10,590
8380 · Subscriptions (QuickBooks)	588	432	600
8450 · Telephone	1,115	1,200	1,200
8455 · Timeshare Maintenance Fees	604	600	610
Total 8500 · Travel Expense	1,010	1,030	580
Total 7000 · Administrative Payroll & Expenses	97,278	112,020	134,840
TOTAL OPERATING EXPENSES	251,643	251,632	268,516
Total Reserve & Replacement Expenses	6,160	9,450	18,000
TOTAL BUDGETED EXPENSES	257,803	261,082	286,516
Income from Deed Take-Backs		10,000	-
NET INCOME (LOSS)	9,385	16,000	(25,646)