

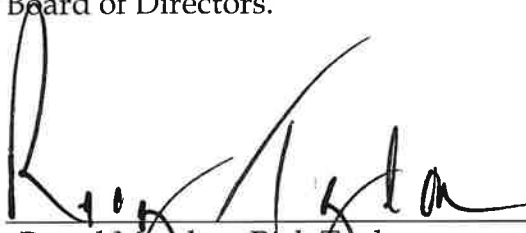
# 2019 Budget Acknowledgement Form

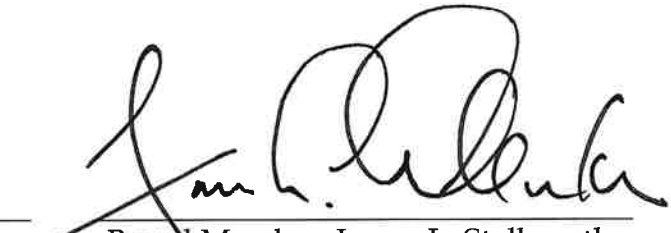
**Managers, for Associa internal audit procedures, please make a copy of this form and have signed for every community following the approval of the budget. This signed form MUST be placed in the front of the budget desk file folder. Thank you!**

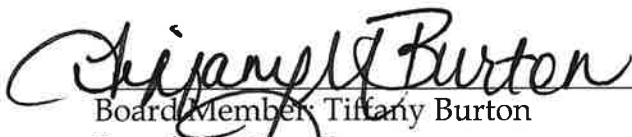
Community: Cedar Run

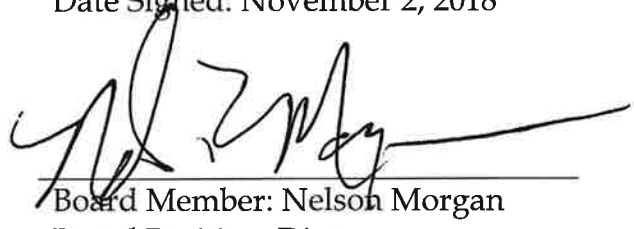
Date: November 2, 2018

I certify that the 2019 Budget was approved on this date by a majority vote of the Board of Directors.

  
Board Member: Rick Taylor  
Board Position: President  
Date Signed: November 2, 2018

  
Board Member: James L. Stallworth  
Board Position: Vice President  
Date Signed: November 2, 2018

  
Board Member: Tiffany Burton  
Board Position: Treasurer  
Date Signed: November 2, 2018

  
Board Member: Nelson Morgan  
Board Position: Director  
Date Signed: November 2, 2018

To be completed by the Manager:

Approved Annual Assessment Amount (4000): \$305.00

Please file with the final copy of the budget in the budget file!

Confidential Page 49

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Interactive Reserve Analysis  
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## ASSESSMENT ALLOCATION CEDAR RUN HOA

### TOTAL BUDGET

Year	Reserve Assessment	Operating Budget Assessment*	Total Assessment	Reserves as a Percentage of Total Assessment	Annual Increase In Total Assessment	Special Assessments
2019	\$9,118.00	\$29,007.00	\$38,125.00	23.92%		\$0.00
2020	\$9,464.48	\$29,877.21	\$39,341.69	24.06%	3.19%	\$0.00
2021	\$9,824.13	\$30,773.53	\$40,597.66	24.20%	3.19%	\$0.00
2022	\$10,197.45	\$31,696.73	\$41,894.18	24.34%	3.19%	\$0.00
2023	\$10,584.95	\$32,647.63	\$43,232.59	24.48%	3.19%	\$0.00

\* Operating budget is increased annually at 3%.

### ALLOCATION CALCULATIONS

Total Number of Units	<u>125</u>
Unit Type	Homes
Percentage Allocation To Unit Type	100.00%
Number of Units of This Type	125

### Annual Contribution Per Unit Type

Year	Reserve Assessment	Operating Budget Assessment	Total Assessment	Special Assessments
2019	\$72.94	\$232.06	\$305.00	\$0.00
2020	\$75.72	\$239.02	\$314.73	\$0.00
2021	\$78.59	\$246.19	\$324.78	\$0.00
2022	\$81.58	\$253.57	\$335.15	\$0.00
2023	\$84.68	\$261.18	\$345.86	\$0.00

### Monthly Contribution Per Unit Type

Year	Reserve Assessment	Operating Budget Assessment	Total Assessment	Special Assessments
2019	\$6.08	\$19.34	\$25.42	\$0.00
2020	\$6.31	\$19.92	\$26.23	\$0.00
2021	\$6.55	\$20.52	\$27.07	\$0.00
2022	\$6.80	\$21.13	\$27.93	\$0.00
2023	\$7.06	\$21.77	\$28.82	\$0.00

## CEDAR RUN - APPROVED BUDGET SUMMARY 2019 BUDGET

<u>Account Numbers &amp; Name</u>	<u>Description:</u>	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Budget</u>	<u>Budget % Change</u>	<u>Monthly Avg Budget</u>
4000 Residential Assessments	Assessment Dues Paid by Homeowners	31,875.00	31,875.00	31,875.00	38,125.00	19.61%	3,177.08
4120 Working Capital	Income Fees for Homes Sold within the Fiscal Year	300.00	375.00	-	225.00	-40.00%	18.75
	<b>Total Assessment Income</b>	<b>32,175.00</b>	<b>32,250.00</b>	<b>31,875.00</b>	<b>38,350.00</b>	<b>18.91%</b>	<b>3,195.83</b>
4700 Notice Fees	Notices Sent for Late Assessments	-	-	620.00	620.00	-	51.67
4710 Late Fees	Late Fees on Assessments	810.00	750.00	930.00	930.00	24.00%	77.50
	<b>Total Collections Income</b>	<b>810.00</b>	<b>750.00</b>	<b>1,550.00</b>	<b>1,550.00</b>	<b>24.00%</b>	<b>129.17</b>
4810 Compliance Fines	Fines Collected for ARC Violations	-	-	-	-	-	-
	<b>Total Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>
	<b>TOTAL OPERATING INCOME</b>	<b>32,985.00</b>	<b>33,000.00</b>	<b>33,425.00</b>	<b>39,900.00</b>	<b>42.91%</b>	<b>3,325.00</b>
5000 General Administrative	Committee Admin Expenses	1,096.16	346.00	398.31	708.00	104.62%	59.00
5020 Board Support	Reimbursement for BOD Meeting Refreshments	-	250.00	100.00	200.00	-20.00%	16.67
5025 Collection Charges	Collection Charges, Notice and Referral Fees	-	620.00	635.00	635.00	2.42%	52.92
5027 Welcome Committee	Welcome, Bereavement, and Birth Baskets	-	250.00	200.00	100.00	-60.00%	8.33
5107 Neighborhood Watch (New for 2019)	Neighborhood Watch and Events, i.e. National Night Out	-	-	-	100.00	0.00%	8.33
5115 Web Site Maintenance	Community Website, Smartwebs Online System for ARC	-	549.00	549.00	726.00	32.24%	60.50
5195 Other Administrative Services	Allowable Misc. Charges by Management Co. per Contract	-	217.00	100.00	100.00	-53.92%	8.33
5200 Social Events	Community Social Events, i.e. Christmas Party, Yard of Month	-	420.00	550.00	1,744.00	315.24%	145.33
5210 Printing & Copying	Meeting Materials, Budget & Annual Inspection Notifications	1,368.40	600.00	800.00	835.00	39.17%	69.58
5215 Postage	Mailings for Materials and Notifications	542.16	500.00	525.00	525.00	5.00%	43.75
	<b>Total Administrative Expenses</b>	<b>3,006.72</b>	<b>3,752.00</b>	<b>3,857.31</b>	<b>5,673.00</b>	<b>51.20%</b>	<b>472.75</b>
5400 Insurance Premiums	Community Insurance Coverage	1,881.00	701.00	1,984.00	2,185.00	211.70%	182.08
	<b>Total Insurance Expenses</b>	<b>1,881.00</b>	<b>701.00</b>	<b>1,984.00</b>	<b>2,185.00</b>	<b>211.70%</b>	<b>182.08</b>
6025 Utilities	Water Service for Irrigation on Common Areas	83.63	80.00	88.98	98.00	22.50%	8.17
	<b>Total Utilities Expenses</b>	<b>83.63</b>	<b>80.00</b>	<b>88.98</b>	<b>98.00</b>	<b>22.50%</b>	<b>8.17</b>
6100 Grounds & Landscaping - Contract	Contracted Landscaping Services	9,840.00	9,840.00	9,840.00	11,760.00	19.51%	980.00
6199 Landscape Other	Other Landscaping Services Beyond Contract	5,526.99	2,000.00	2,000.00	3,000.00	50.00%	250.00
	<b>Total Landscaping Expenses</b>	<b>15,366.99</b>	<b>11,840.00</b>	<b>11,840.00</b>	<b>14,760.00</b>	<b>24.66%</b>	<b>1,230.00</b>
6300 Corporate Fees	SCC Annual Fee, DPOR Annual Renewal	151.45	55.00	51.09	52.00	-5.45%	4.33
	<b>Total Operations (Corporate Fees) Expenses</b>	<b>151.45</b>	<b>55.00</b>	<b>51.09</b>	<b>52.00</b>	<b>-5.45%</b>	<b>4.33</b>

## CEDAR RUN - APPROVED BUDGET SUMMARY 2019 BUDGET

<u>Account Numbers &amp; Name</u>	<u>Description:</u>	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Budget</u>	<u>Budget % Change</u>	<u>Monthly Avg Budget</u>
7000 Audit & Taxes	Community Tax Return Preparation & Filing	355.00	367.00	366.00	377.00	2.72%	31.42
7015 Financial Services	Financial Services Provided by Management Company	3,360.36	3,489.00	3,488.04	3,597.00	3.10%	299.75
7020 Legal & Collection Services	Legal and Collection Agency Services, Registered Agent Fees	(660.00)	410.00	415.00	120.00	-70.73%	10.00
7040 Management Fees	Contracted Community Management Services	4,040.83	3,456.00	3,456.00	3,920.00	13.43%	326.67
	<b>Total Professional Services Expenses</b>	<b>7,096.19</b>	<b>7,722.00</b>	<b>7,725.04</b>	<b>8,014.00</b>	<b>3.78%</b>	<b>667.83</b>
9834 Contingency Reserves	Reserves To Cover Financial Deficits (i.e. Retained Earnings)	4,000.00	4,080.00	4,080.00	4,162.00	2.01%	346.83
9852 Fence Reserves	Reserves for Fence Repairs & Maintenance	2,600.00	2,670.00	2,670.00	2,751.00	3.03%	229.25
9946 Sign Reserves	Reserves for Repairs & Maintenance of Marquees	2,000.00	2,100.00	2,100.00	2,205.00	5.00%	183.75
	<b>Total Reserve Expenses</b>	<b>8,600.00</b>	<b>8,850.00</b>	<b>8,850.00</b>	<b>9,118.00</b>	<b>3.03%</b>	<b>759.83</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>36,185.98</b>	<b>33,000.00</b>	<b>34,396.42</b>	<b>39,900.00</b>	<b>20.91%</b>	<b>3,325.00</b>

### INCOME STATEMENT SUMMARY

TOTAL OPERATING INCOME	32,985.00	33,000.00	33,425.00	39,900.00	20.91%	3,325.00
TOTAL OPERATING EXPENSES	36,185.98	33,000.00	34,396.42	39,900.00	20.91%	3,325.00
<b>TOTAL ASSOCIATION NET INCOME / (LOSS)</b>	<b>(3,200.98)</b>	<b>-</b>	<b>(971.42)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>

### NOTES

4000 Residential Assessments	Mgmt. Co. included increase in assessments; Budget reviewed and REVISED increase to an assessment of \$305
5000 General Administrative	Purchase of 3 Community Signs and Miscellaneous Expenses
5027 Welcome Committee	Requested budget of \$350; Budget reviewed and REVISED to \$100 based on 2018 Actual Costs
5107 Neighborhood Watch (New for 2019)	Requested budget of \$350; Budget reviewed and REVISED to \$100; No Activities Planned/Budgeted for 2019
5200 Social Events	Requested budget of \$1,240; Budget reviewed and REVISED to \$1,744 based on 2018 Actual Costs before Fundraising
6199 Landscaping Other	Requested budget of \$2,000; Budget reviewed and REVISED to \$3,000 based on 2018 Actual Costs

**CEDAR RUN - APPROVED SPREAD ALLOCATION  
2019 BUDGET**

Account Numbers & Name	Description:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Assessment Income</b>														
4000 Residential Assessments	Assessment Dues Paid by Homeowners	38,125	0	0	0	0	0	0	0	0	0	0	0	38,125
4120 Working Capital	Income Fees for Homes Sold within the Fiscal Year	0	0	56.25	0	0	56.25	0	0	56.25	0	0	56.25	225
	<b>Total Assessment Income</b>	<b>38,125</b>	<b>0</b>	<b>56.25</b>	<b>0</b>	<b>0</b>	<b>56.25</b>	<b>0</b>	<b>0</b>	<b>56.25</b>	<b>0</b>	<b>0</b>	<b>56.25</b>	<b>38,350</b>
<b>Collections Income</b>														
4700 Notice Fees	Notices Sent for Late Assessments	0	620	0	0	0	0	0	0	0	0	0	0	620
4710 Late Fees	Late Fees on Assessments	0	930	0	0	0	0	0	0	0	0	0	0	930
	<b>Total Collections Income</b>	<b>0</b>	<b>1,550</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,550</b>
<b>Other Income</b>														
4810 Compliance Fines	Fines Collected for ARC Violations	0	0	0	0	0	0	0	0	0	0	0	0	0
	<b>Total Other Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>TOTAL INCOME</b>	<b>38,125</b>	<b>1,550</b>	<b>56.25</b>	<b>0</b>	<b>0</b>	<b>56.25</b>	<b>0</b>	<b>0</b>	<b>56.25</b>	<b>0</b>	<b>0</b>	<b>56.25</b>	<b>39,900</b>
<b>Administrative</b>														
5000 General Administrative	Committee Admin Expenses	108	0	600	0	0	0	0	0	0	0	0	0	708
5020 Board Support	Reimbursement for BOD Meeting Refreshments	0	35	0	100	0	0	0	35	0	30	0	0	200
5025 Collection Charges	Collection Charges, Notice and Referral Fees	0	0	635	0	0	0	0	0	0	0	0	0	635
5027 Welcome Committee	Welcome, Bereavement, and Birth Baskets	0	0	25	0	0	25	0	0	25	0	0	25	100
5107 Neighborhood Watch (New for 2019)	Neighborhood Watch and Events, i.e. National Night Out	0	0	25	0	0	25	0	0	25	0	0	25	100
5115 Web Site Maintenance	Community Website, Smartwebs Online System for ARC	0	0	57	98	0	57	0	0	57	0	400	57	726
5195 Other Administrative Services	Allowable Misc. Charges by Management Co. per Contract	0	0	25	0	0	25	0	0	25	0	0	25	100
5200 Social Events	Community Social Events, i.e. Christmas Party, Yard of Month	0	400	0	0	0	372	0	0	222	0	0	750	1,744
5210 Printing & Copying	Meeting Materials, Budget & Annual Inspection Notifications	35	185	0	0	110	10	15	0	0	0	480	0	835
5215 Postage	Mailings for Materials and Notifications	65	0	320	0	25	0	0	0	0	0	115	0	525
	<b>Total Administrative</b>	<b>208</b>	<b>620</b>	<b>1,687</b>	<b>198</b>	<b>135</b>	<b>514</b>	<b>15</b>	<b>35</b>	<b>354</b>	<b>30</b>	<b>995</b>	<b>882</b>	<b>5,673</b>
<b>Insurance</b>														
5400 Insurance Premiums	Community Insurance Coverage	780	0	0	0	0	0	1,405	0	0	0	0	0	2,185
	<b>Total Insurance</b>	<b>780</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,405</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,185</b>
<b>Utilities</b>														
6025 Utilities	Water Service for Irrigation on Common Areas	0	0	24.50	0	0	24.50	0	0	24.50	0	0	24.50	98
	<b>Total Utilities</b>	<b>0</b>	<b>0</b>	<b>24.50</b>	<b>0</b>	<b>0</b>	<b>24.50</b>	<b>0</b>	<b>0</b>	<b>24.50</b>	<b>0</b>	<b>0</b>	<b>24.50</b>	<b>98</b>
<b>Landscaping</b>														
6100 Grounds & Landscaping - Contract	Contracted Landscaping Services	980	980	980	980	980	980	980	980	980	980	980	980	11,760
6199 Landscape Other	Other Landscaping Services Beyond Contract	0	0	0	0	0	1,000	0	0	1,000	1,000	0	0	3,000
	<b>Total Landscaping</b>	<b>980</b>	<b>980</b>	<b>980</b>	<b>980</b>	<b>980</b>	<b>1,980</b>	<b>980</b>	<b>980</b>	<b>1,980</b>	<b>1,980</b>	<b>980</b>	<b>980</b>	<b>14,760</b>
<b>Operations</b>														
6300 Corporate Fees	SCC Annual Fee, DPOR Annual Renewal	0	26	26	0	0	0	0	0	0	0	0	0	52
	<b>Total Operations</b>	<b>0</b>	<b>26</b>	<b>26</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>52</b>
<b>Professional Services</b>														
7000 Audit & Taxes	Community Tax Return Preparation & Filing	0	0	0	0	0	0	0	377	0	0	0	0	377
7015 Financial Services	Financial Services Provided by Management Company	299.75	299.75	299.75	299.75	299.75	299.75	299.75	299.75	299.75	299.75	299.75	299.75	3,597
7020 Legal & Collection Services	Legal and Collection Agency Services, Registered Agent Fees	0	0	30	0	0	30	0	0	30	0	0	30	120
7040 Management Fees	Contracted Community Management Services	251.66	251.67	251.67	551.66	251.67	251.67	251.66	551.67	251.67	401.66	401.67	251.67	3,920
	<b>Total Professional Services</b>	<b>551.41</b>	<b>551.42</b>	<b>581.42</b>	<b>851.41</b>	<b>551.42</b>	<b>581.42</b>	<b>551.41</b>	<b>1,228.42</b>	<b>581.42</b>	<b>701.41</b>	<b>701.42</b>	<b>581.42</b>	<b>8,014</b>
<b>Reserve Expenses</b>														
9834 Contingency Reserves	Reserves To Cover Financial Deficits (i.e. Retained Earnings)	0	0	1,040.50	0	0	1,040.50	0	0	1,040.50	0	0	1,040.50	4,162
9852 Fence Reserves	Reserves for Fence Repairs & Maintenance	0	0	687.75	0	0	687.75	0	0	687.75	0	0	687.75	2,751
9946 Sign Reserves	Reserves for Repairs & Maintenance of Marquees	0	0	551.25	0	0	551.25	0	0	551.25	0	0	551.25	2,205
	<b>Total Reserve Expenses</b>	<b>0</b>	<b>0</b>	<b>2,280</b>	<b>0</b>	<b>0</b>	<b>2,280</b>	<b>0</b>	<b>0</b>	<b>2,280</b>	<b>0</b>	<b>0</b>	<b>2,280</b>	<b>9,118</b>
	<b>TOTAL EXPENSES</b>	<b>2,519.41</b>	<b>2,177.42</b>	<b>5,578.42</b>	<b>2,029.41</b>	<b>1,666.42</b>	<b>5,379.42</b>	<b>2,951.41</b>	<b>2,243.42</b>	<b>5,219.42</b>	<b>2,711.41</b>	<b>2,676.42</b>	<b>4,747.42</b>	<b>39,900.00</b>
	<b>NET INCOME / (LOSS)</b>	<b>35,605.59</b>	<b>(627.42)</b>	<b>(5,522.17)</b>	<b>(2,029.41)</b>	<b>(1,666.42)</b>	<b>(5,323.17)</b>	<b>(2,951.41)</b>	<b>(2,243.42)</b>	<b>(5,163.17)</b>	<b>(2,711.41)</b>	<b>(2,676.42)</b>	<b>(4,691.17)</b>	<b>0.00</b>