

Wisteria Park Home Owner's Association

Argus Property Management
2477 Stickney Pointe Rd #118 A
Sarasota FL 34231
941-927-6464 941-927-6767

Dear Owner,

We have attached a copy of Wisteria Park's proposed 2017 Budgets. The Proposed budget was reviewed by the Board on November 9th and will be on the November 28th agenda for final approval by the Board.

The proposed budgets will involve assessment increases of 1.1% for the Common Area Budget. For East Side Owners, the combination of the Supplementary Landscape budget and the Common Area budget will produce an overall increase of 2.3%.

The proposed level of assessments should be sufficient to support normal ongoing operations on the property as well as some anticipated increase in landscape contractor costs, as well as a number of repair / improvement projects listed on page 3.

Please be aware that your 2017 coupon book for Association Maintenance Fees will be mailed to the address we have on file (the same address you've received this mailing). If you need to change your address of record, please contact our Accounting office immediately to ensure proper delivery of any future mailings.

If you are on Auto-Pay, you will not receive a coupon book. Argus Property Management will update your Auto-Pay amount with the bank once the budget has been approved. No action on your part is needed if you are on Auto-Pay.

The Board would like to thank all members for their timely payment of the association dues.

Respectfully,

Steve Brockenshire

Steve Brockenshire, CAM
On Behalf of the Board of Directors of
Wisteria Park Condominium Association

Wisteria Park - Common Property Budget for 2017

	2016		2017
	Estimated	Approved	Proposed
Revenues			
5010 Home Owner Assessments	\$311,500	\$311,500	\$315,300
5040 Other	200		
5045 Late Fees	2,000		
5050 Interest	600		
Total Revenue before Reserves	\$314,300	\$311,500	\$315,300
Reserves	36,750	36,750	36,750
Total Revenue	\$351,050	\$348,250	\$352,050

Expenses and Reserves

Grounds

7110 Common Areas Landscape Contract	39,400	43,200	49,300
7125 Landscape Renewal and Replace	11,800	12,000	13,000
7130 Mulch Common	11,200	11,000	10,400
7140 Palm Tree Trimming	3,300	3,200	3,500
7150 Irrigation Repairs and Maintenance	9,700	6,000	6,000
7160 Pond Maintenance	4,500	4,500	8,000
7185 Wetland Monitor	250	300	300
Total Grounds	\$80,150	\$80,200	\$90,500

Amenities Expense

7310 Pool Contract	3,480	3,900	4,300
7315 Pool Repairs	3,000	6,000	6,000
7320 Cabana Pool Area Maintenance	12,000	9,000	18,000
7335 Pool Permit	375	400	400
7340 Common Prop. Maint. & Repair	10,400	5,000	5,000
7345 Pressure Washing	3,800	4,500	1,000
7350 Pool Heat	8,600	9,000	9,000
Total Amenities Exp.	\$41,655	\$37,800	\$43,700

Utilities

7510 Irrigation Water	\$15,000	\$14,000	14,000
7520 Electric	\$5,000	\$6,200	6,200
7530 Cable / Internet	\$120,000	\$126,000	126,000
Total Utilities	\$140,000	\$146,200	\$146,200

Administration

7810 Insurance - Property	6,800	6,000	7,100
7820 Legal / Professional	1,500	7,000	7,000
7825 Accounting Service	2,200	4,000	2,500
7830 Division Fees	61	100	100
7870 Management Fee	14,300	14,300	14,300
7875 Telephone	600	800	800
7880 Office Supplies Postage	1,000	2,000	2,000
7885 Bank Service Charge	0	100	100
7890 Bad Debt Expense	0	5,000	1,000
7895 Contingency	0	8,000	0
Total Administration	\$26,461	\$47,300	\$34,900

Total Operating Expense	\$288,266	\$311,500	\$315,300
Reserves - Schedule B	\$36,750	\$36,750	36,750
Total Expenses and Reserves	\$325,016	\$348,250	\$352,050
Net Income / (Loss) Forecast	\$26,034	\$0	\$0

Quarterly Common Property Assessment - 141 Lots

\$617

\$624

Wisteria Park - East Side Lot Landscaping Budget for 2017

	2016		2017
	Estimated	Approved	Proposed
Revenues			
5011 Supplemental Lot Assessments	\$99,400	\$99,400	\$103,800
Expenses			
Grounds			
7111 S East Side Landscape Contract	61,000	67,600	69,100
7131 S Mulch	14,850	13,300	15,000
7141 S Palm Tree Trimming	2,500	2,200	4,400
7151 S Irrigation Maintenance / Repair	11,650	14,000	13,000
Total Grounds	\$90,000	\$97,100	\$101,500
Administration			
7871 S Management Fee	\$2,300	\$2,300	\$2,300
Total Operating Expenses	\$92,300	\$99,400	\$103,800
Net Income / (Loss) Forecast	\$7,100	\$0	\$0
Quarterly Supplemental Lot Assessment - 72 Lots		\$345	\$361
Quarterly Common Property Assessments		\$617	\$624
Total Quarterly East Side Assessments		\$963	\$985

Reserve Fund Activity in 2016	2016 Estimated
Dec. 31, 2015 Balance	\$82,500
2016 Scheduled Contribution and Interest	\$37,200
2016 Projects	
Remove / Replace Ficus trees near Mango Park	19,190
Rehabilitate Pool Furniture	5,800
Replace Mail boxes	7,000
Total Project Costs	\$31,990
Estimated Dec. 31 2016 Balance	\$87,710

Reserve Fund Forecast for 2017	2017 Planned
Estimated Dec. 31, 2016 Balance	\$87,710
2017 Scheduled Contribution	\$36,750
2017 Projects	
Repair / replace pool area walkway lighting	\$4,000
Total Project Costs	4,000
Estimated December 2017 Balance	\$120,460

Special Projects for 2017**Priority****Allowance****Operating Budget**

Paint pool house, Gazebo, Pergolas

1

6,000

Reserve Fund - 5 Yr. Update

2

2,500

Upgrade pond plantings (\$500 / pond)

3

3,000

Pool area security - Video / Lighting

4

2,000

Pool area plantings

5

1,000

Replace selected Palm trees

6

1,000

\$15,500**Reserve Fund**

Repair / replace pool area walkway lighting

High

4,000

Replace pool area Landscape lighting

Low

5,000

\$9,000