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## Proposed Budget 2016 – 2017[L]

The proposed budget for 2016 – 2017 can be seen [here>>](#)

The proposed budget is divided into four sections:

1. **Base Budget** is covering the cost of running Arcadia without any improvements for one year. Unpaid bills from former years is not included. The Base Budget is expected to be pretty stable year after year if prerequisites are not changed. The fees for Base Budget are paid in advance by the homeowners.
2. **Investment Budget** is covering specified improvements approved at the AGM for budget year. The investment money will be collected as Investment Fee together with the Base fee or can paid as a lump sum if agreed at the AGM.
3. **Reserve Budget** is money set aside for major unforeseen expenditures. Reserves can also be negative if unforeseen expenditures has been paid by loans or volunteered advanced payments. Reserves are increased by fees collected for reserves or by loans from the homeowners. Reserve fees are collected together with the Base Fee.
4. **Maintenance Budget** is money set aside for major future building maintenance. This is collected over years on a separate account to cover major roof repairs, painting of the whole building etc. Maintenance budget can only be spent after being approved at the AGM.

## Proposed Base Budget

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Comments on the Base Budget:

- o Staff salary is based on 3 watchmen that are employed by us
- o Staff Overtime is budget for maintaining 24 x 7 x 365 security
- o Garden expenses is expected to be normal after major improvements in spring 2016
- o Pool expenses is expected to be normal after major improvements in spring 2016
- o Old Electricity bill is not included
- o Old water bill is not included
- o Repairs are expected to be lower this year

## Proposed Investment Budget

## Arcadia Investment Budget in Turkish Lire

	2015-2016 Actuals*	2016-2017	Comments
Garden Tools	5.850	0	To do the Garden ourselves
WiFi	6.950	0	Requires by most homeowners
Garden Repair	2.150	0	Badly maintained by Mecitoglu/Lotus
Pool Repair	1.650	0	Badly maintained by Mecitoglu/Lotus
Staff Toilet + shed	0	12.000	Toiler required by government
Other 1	0	0	Reserved for other investments
Other 2	0	0	Reserved for other investments
Yearly	16.600	12.000	Yearly Investment budget
Monthly	1.383	1.000	Monthly Investment budget
Year/Apartment	553	387	Yearly Investment budget / apartment
Month/Apartment	46	32	Monthly Investment budget / apartment

### Comments on the Investment Budget:

- Garden tools was necessary because Lotus took all away
- WiFi was installed because all guests are using smart phones and iPads today
- Garden repairs was needed to restore standard after Mecitoglu and Lotus
- Pool repairs was needed to restore standard after Mecitoglu and Lotus
- Staff toilet is by law since staff cannot use Citrus Garden facilities
- Storage shed is needed to make Arcadia more tidy and should be done at the same time as the staff toilet.

## Proposed Reserve Budget

### Comments on the Reserve Budget:

- Lotus expenses was unforeseen and not explained by Lotus at last years AGM
- Lotus did not pay the water bill last year and did not tell us
- D2 ex-owner is now sued by us, but it can take long time to get the money
- D5 owner has not paid for the whole year and is now sued by us
- Advanced payments from B1, B4, B6 and C1 was voluntarily paid by homeowners because other homeowners did not pay their base fee and reserve fee in due time. The money is registered as Adv. Payment for 2016 – 2017.
- Fees not collected is unacceptable and we must insist procedure in the future.

## Proposed Maintenance Budget

No maintenance budget is planned for in 2016 – 2017 because of negative Reserve Budget that comes first.

## Proposed Total Budget

## Arcadia Total Budget in Turkish Lire

	2015-2016 Actuals*	2016-2017	Comments
Base Budget	104.410	106.700	To run the Arcadia complex
Investment Budget	16.600	12.000	Investments agreed at AGM
Reserve Budget	-6.967	7.597	Unexpected costs and loan reduction
Maint. Budget	0	0	For future building maintenance
Yearly	114.043	126.297	Yearly total budget
Monthly	9.504	10.525	Monthly total budget
Year/Apartment	3.801	4.074	Yearly total budget per apartment
Month/Apartment	<b>317</b>	<b>340</b>	Monthly total budget per apartment

\*2015-2016 Actuals are predicted for May and June 2016

Homeowners	30	31	Number of homeowners paying
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### Comments on the Total Budget:

- Next year we expect regular homeowner payments for 31 apartments. We are suing the D5 owner and hopefully he will pay, but we can't be sure.
- In 2014 – 2015 we paid 330 TL per month per apartment
- In 2015 – 2016 we paid 285 TL. That could not pay our bills
- From Experience a normal budget is around 340 TL (2016 prices)
- For 2016 – 2017 we suggest 340 TL as total budget fee.
- If we had to pay back the loans from homeowners in this budget year the total fee would be 389 TL.

 [Edit](#) | Assigned groups: Home Owners, Control Board



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