

Las Palomitas Homeowners Association 2020 Approved Budget

INCOME	2018 Actual	2019 Projection	2019 Budget	Budget Variance	2020 Approved Budget
			\$850 per qtr		
4000 - Dues Income	\$ 332,800.00	\$ 329,665.00	\$ 329,800.00	\$ (135.00)	\$ 329,800.00
4010 - Fine Income	\$ -	\$ -	\$ -	\$ -	\$ -
4030 - Interest Income	\$ 1,255.16	\$ 1,920.00	\$ -	\$ 1,920.00	\$ -
4050 - Late Fee & Dues Interest Income	\$ 1,032.16	\$ 646.04	\$ -	\$ 646.04	\$ -
4060 - Legal Fee Recovery Income	\$ -	\$ -	\$ -	\$ -	\$ -
4062 - Misc. income	\$ -	\$ -	\$ -	\$ -	\$ -
4065 - NSF Fee Income	\$ 20.00	\$ -	\$ -	\$ -	\$ -
4067 - Pool Key Income	\$ 25.00	\$ 25.00	\$ -	\$ 25.00	\$ -
4090 - Title Transfer Fee Income	\$ 1,000.00	\$ 1,200.00	\$ 500.00	\$ -	\$ 500.00
Total INCOME	\$ 336,132.32	\$ 333,456.04	\$ 330,300.00	\$ 2,456.04	\$ 330,300.00
Total Income	\$ 336,132.32	\$ 333,456.04	\$ 330,300.00	\$ 2,456.04	\$ 330,300.00
Expense					
ADMINISTRATIVE					
5010 - Accounting Fees	\$ 700.00	\$ 700.00	\$ 700.00	\$ -	\$ 700.00
5030 - Bank Charges	\$ 20.00	\$ 10.00	\$ -	\$ 10.00	\$ -
5050 - Insurance	\$ 25,004.00	\$ 23,892.00	\$ 25,240.00	\$ (1,348.00)	\$ 25,803.36
5070 - Insurance - Rural Metro	\$ 26,569.09	\$ 26,416.82	\$ 26,945.16	\$ (528.34)	\$ 26,945.16
5080 - Legal Fees	\$ 600.00	\$ 600.00	\$ 600.00	\$ -	\$ 600.00
5090 - Management Fees	\$ 10,248.00	\$ 10,248.00	\$ 10,248.00	\$ -	\$ 10,862.88
5110 - Meeting Expense	\$ 1,228.83	\$ 2,242.97	\$ 2,275.00	\$ (32.03)	\$ 2,500.00
5115 - Master Association Dues	\$ 84,293.04	\$ 95,941.04	\$ 88,561.00	\$ 7,380.04	\$ 88,561.00
5130 - Postage & Copies	\$ 924.71	\$ 762.00	\$ 1,000.00	\$ (238.00)	\$ 1,000.00
5150 - Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ -
5190 - Taxes, Licenses & Fees	\$ 334.60	\$ 449.01	\$ 350.00	\$ 99.01	\$ 375.00
5200 - Teleconferencing	\$ 3.61	\$ -	\$ 100.00	\$ (100.00)	\$ 100.00
5210 - Website Management	\$ 251.41	\$ 275.00	\$ 275.00	\$ -	\$ 275.00
Total ADMINISTRATIVE	\$ 150,177.29	\$ 161,536.84	\$ 156,294.16	\$ 5,242.68	\$ 157,722.40
MAINTENANCE					
6070 - Landscape - Service	\$ 39,825.00	\$ 42,640.00	\$ 39,360.00	\$ 3,280.00	\$ 40,860.00
6110 - Landscape - Irrigation	\$ 805.00	\$ 110.00	\$ 800.00	\$ (690.00)	\$ 800.00
6120 - Landscape - Cleanup	\$ 560.00	\$ -	\$ 1,500.00	\$ (1,500.00)	\$ 2,500.00
6130 - Landscape - Pre-Emergent	\$ 727.98	\$ -	\$ -	\$ -	\$ -
6140 - Landscape - Tree Planting & Removal	\$ -	\$ 690.00	\$ 700.00	\$ (10.00)	\$ 700.00
6150 - Landscape - Tree Trimming	\$ -	\$ 685.00	\$ -	\$ 685.00	\$ -
6170 - Maintenance & Repair - General	\$ 1,566.67	\$ 1,463.47	\$ 1,500.00	\$ (36.53)	\$ 1,500.00
6173 - Maintenance & Repair - Janitorial Service	\$ 2,995.00	\$ 2,882.64	\$ 3,000.00	\$ (117.36)	\$ 3,000.00
6180 - Maintenance & Repair - Lighting	\$ 1,734.04	\$ 4,536.46	\$ 1,500.00	\$ 3,036.46	\$ 1,500.00
6190 - Maintenance & Repair - Painting	\$ 496.36	\$ -	\$ 250.00	\$ (250.00)	\$ 250.00
6195 - Maintenance & Repair - Pest Control	\$ 875.00	\$ 730.00	\$ 900.00	\$ (170.00)	\$ 660.00
6220 - Maintenance & Repair - Signage	\$ -	\$ -	\$ 50.00	\$ (50.00)	\$ 50.00
6270 - Pool - Service	\$ 4,400.00	\$ 4,800.00	\$ 4,500.00	\$ 300.00	\$ 4,800.00
6290 - Pool - Repair	\$ 625.81	\$ 114.22	\$ 1,500.00	\$ (1,385.78)	\$ 1,500.00
6310 - Pool - Supplies	\$ 18.00	\$ 66.88	\$ -	\$ 66.88	\$ -
6330 - Pool - Key Expense	\$ 116.28	\$ 24.38	\$ 25.00	\$ (0.62)	\$ 25.00
Total MAINTENANCE	\$ 54,745.14	\$ 58,743.05	\$ 55,585.00	\$ 3,158.05	\$ 58,145.00
UTILITIES					
6510 - Electricity	\$ 6,240.37	\$ 5,852.89	\$ 6,514.62	\$ (661.73)	\$ 6,145.53
6530 - Gas	\$ 5,743.78	\$ 5,613.57	\$ 6,376.17	\$ (762.60)	\$ 5,894.25
6570 - Trash Removal	\$ 9,146.49	\$ 11,482.44	\$ 9,348.57	\$ 2,133.87	\$ 12,056.56
6590 - Water & Sewer	\$ 11,722.28	\$ 12,226.66	\$ 10,459.38	\$ 1,767.28	\$ 12,837.99
Total UTILITIES	\$ 32,852.92	\$ 35,175.56	\$ 32,698.74	\$ 2,476.82	\$ 36,934.34
Total Expense	\$ 237,775.35	\$ 255,455.45	\$ 244,577.89	\$ 10,877.56	\$ 252,801.73
Operating Income	\$ 98,356.97	\$ 78,000.59	\$ 85,722.11	\$ (8,421.52)	\$ 77,498.27

9510 - Reserve Contribution - Transfer out of Operating Account	\$ (72,708.00)	\$ (78,659.00)	\$ (72,708.00)	\$ (5,951.00)	\$ (79,200.00)
9520 - Reserve Contribution - Transfer into Reserve Account	\$ 72,708.00	\$ 78,659.00	\$ 72,708.00	\$ 5,951.00	\$ 79,200.00
Total RESERVE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
NET Operating Income	\$ 98,356.97	\$ 78,000.59	\$ 85,722.11	\$ (8,421.52)	\$ 77,498.27

Reserve	2018 Actual	2019 Projection	2019 Budget	Budget Variance	2020 Proposed Budget
RESERVE					
7100 - Asphalt repairs	\$ 10,908.00	\$ -	\$ -	\$ -	\$ -
7150 - Concrete Expenses	\$ -	\$ -	\$ 1,500.00	\$ (1,500.00)	\$ -
7370 - Irrigation Expenses	\$ 1,480.00	\$ -	\$ -	\$ -	\$ -
7475 - Landscape Improvements	\$ 2,795.00	\$ 8,610.00	\$ 19,417.00	\$ (10,807.00)	\$ 21,217.00
7510 - Lighting Project	\$ 3,612.50	\$ -	\$ -	\$ -	\$ -
7630 - Pools & Spas Expense	\$ -	\$ -	\$ -	\$ -	\$ -
7635 - Pool & Spa - Furniture	\$ 627.19	\$ -	\$ -	\$ -	\$ -
7640 - Pool & Spa - Heater	\$ -	\$ -	\$ -	\$ -	\$ -
7645 - Pool & Spa - Motor & Pump	\$ 966.08	\$ 1,287.78	\$ 1,000.00	\$ 287.78	\$ -
7650 - Signage	\$ 4,433.91	\$ -	\$ -	\$ -	\$ 3,500.00
8780 - Tree Trimming & Removal	\$ -	\$ 17,400.00	\$ 17,400.00	\$ -	\$ -
Total RESERVE	\$ 24,822.68	\$ 27,297.78	\$ 39,317.00	\$ (12,019.22)	\$ 24,717.00
Total Reserve Expense	\$ 24,822.68	\$ 27,297.78	\$ 39,317.00	\$ (12,019.22)	\$ 24,717.00
Reserve Net Income	\$ (24,822.68)	\$ (27,297.78)	\$ (39,317.00)	\$ 12,019.22	\$ (24,717.00)

Reserve Account Details

Reserve Account Balance 12/31/2018	\$74,235.62	MM only
Projected Reserve Contributions	\$ 78,659.00	
Projected Interest Earned	\$ 700.00	MM only
Projected Reserve Expenses	\$ (27,297.78)	
Projected Reserve Balance 12/31/2019	\$126,296.84	
CD Balance 12/31/18	\$88,011.23	
Projected Interest Earned	\$ 1,100.00	
Transfers from Bank	\$ -	
Projected CD Balance 12/31/19	\$89,111.23	