Las Palomitas Homeowners Association 2023 Approved Budget

INCOME	2021 Actual	2022 Projection	2022 Budget	Budget Variance	2023 Approved Budget
			$850 per qtr		935/qtr
4000 - Dues Income (850x97)x4	$ 329,984.13	$ 331,212.56	$ 329,800.00	$ 1,412.56	$ 362,780.00
4030 - Interest Income	$ 546.41	$ 19.36	$ -	$ 19.36	$ -
4050 - Late Fee & Dues Interest Income	$ 222.37	$ 108.04	$ -	$ 108.04	$ -
4067 - Pool Key Income	$ 100.00	$ 100.00	$ -	$ 100.00	$ -
4090 - Title Transfer Fee Income	$ 1,000.00	$ 900.00	$ 500.00	$ -	$ -
Total INCOME	$ 331,852.91	$ 332,339.96	$ 330,300.00	$ 1,639.96	$ 362,780.00
Total Income	$ 331,852.91	$ 332,339.96	$ 330,300.00	$ 1,639.96	$ 362,780.00
Expense					
ADMINISTRATIVE					
5010 - Accounting Fees	$ 700.00	$ 350.00	$ 700.00	$ (350.00)	$ 400.00
5050 - Insurance	$ 25,377.00	$ 27,100.00	$ 26,420.00	$ 680.00	$ 28,058.00
5070 - Insurance - Rural Metro	$ 28,252.80	$ 29,022.00	$ 29,413.44	$ (391.44)	$ 30,473.10
5080 - Legal Fees	$ -	$ -	$ 600.00	$ (600.00)	$ 600.00
5090 - Management Fees	$ 10,862.88	$ 10,862.88	$ 10,862.88	$ -	$ 11,400.00
5110 - Meeting Expense	$ 619.00	$ 634.00	$ 2,500.00	$ (1,866.00)	$ 1,000.00
5115 - Master Association Dues	$ 81,180.88	$ 92,988.96	$ 92,989.05	$ (0.09)	$ 97,638.41
5130 - Postage & Copies	$ 184.61	$ 352.69	$ 600.00	$ (247.31)	$ 600.00
5135 - Professional Fees	$ 300.00	$ -	$ -	$ -	$ -
5150 - Reserve Study	$ -	$ -	$ -	$ -	$ -
5190 - Taxes, Licenses & Fees	$ 347.72	$ 356.15	$ 375.00	$ (18.85)	$ 500.00
5200 - Teleconferencing/Virtual Meetings	$ 27.12	$ 36.72	$ 100.00	$ (63.28)	$ 100.00
5210 - Website Management	$ 644.06	$ 360.00	$ 400.00	$ (40.00)	$ 400.00
Total ADMINISTRATIVE	$ 148,496.07	$ 162,063.40	$ 164,960.37	$ (2,896.97)	$ 171,169.51
MAINTENANCE					
6070 - Landscape - Service	$ 34,954.17	$ 48,767.34	$ 42,061.59	$ 6,705.75	$ 62,400.00
6090 - Landscape - Improvements	$ -	$ 112.52	$ -	$ 112.52	$ -
6110 - Landscape - Irrigation	$ 4,037.50	$ 1,105.00	$ 2,000.00	$ (895.00)	$ 2,000.00
6120 - Landscape - Cleanup	$ 2,000.00	$ -	$ 2,500.00	$ (2,500.00)	$ 2,500.00
6130 - Landscape - Pre-Emergent	$ 1,560.00	$ 1,560.00	$ 1,600.00	$ (40.00)	$ 1,600.00
6140 - Landscape - Tree Planting & Removal	$ 1,075.00	$ 9,050.00	$ 700.00	$ 8,350.00	$ 1,000.00
6150 - Landscape - Tree Trimming	$ 150.00	$ 1,750.00	$ 2,000.00	$ (250.00)	$ 2,000.00
6170 - Maintenance & Repair - General	$ 815.54	$ 284.00	$ 1,500.00	$ (1,216.00)	$ 1,500.00
6173 - Maintenance & Repair - Janitorial Service	$ 2,880.00	$ 3,162.56	$ 3,500.00	$ (337.44)	$ 3,500.00
6180 - Maintenance & Repair - Lighting	$ 2,012.05	$ 1,895.39	$ 1,500.00	$ 395.39	$ 1,500.00
6190 - Maintenance & Repair - Painting	$ -	$ -	$ 250.00	$ (250.00)	$ 250.00
6195 - Maintenance & Repair - Pest Control	$ 769.55	$ 920.00	$ 800.00	$ 120.00	$ 1,000.00
6220 - Maintenance & Repair - Signage	$ -	$ -	$ 50.00	$ (50.00)	$ 50.00
6270 - Pool - Service	$ 5,800.00	$ 6,012.00	$ 6,090.00	$ (78.00)	$ 6,312.60
6290 - Pool - Repair	$ 675.36	$ 256.75	$ 1,500.00	$ (1,243.25)	$ 1,500.00
6310 - Pool - Supplies	$ 97.33	$ 242.80	$ 100.00	$ 142.80	$ 500.00
6330 - Pool - Key Expense	$ 109.35	$ -	$ -	$ -	$ -
Total MAINTENANCE	$ 56,935.85	$ 75,118.36	$ 66,151.59	$ 8,966.77	$ 87,612.60
UTILITIES					
6510 - Electricity	$ 5,529.02	$ 6,277.04	$ 6,278.90	$ (1.86)	$ 6,590.89
6530 - Gas	$ 5,171.82	$ 5,720.72	$ 5,063.87	$ 656.85	$ 6,006.76
6570 - Trash Removal	$ 12,339.58	$ 13,329.52	$ 13,021.76	$ 307.76	$ 13,996.00
6590 - Water & Sewer	$ 11,268.08	$ 19,630.34	$ 6,000.00	$ 13,630.34	$ 20,611.86
Total UTILITIES	$ 34,308.50	$ 44,957.62	$ 30,364.53	$ 14,593.09	$ 47,205.50
Total Expense	$ 239,740.42	$ 282,139.38	$ 261,476.49	$ 20,662.89	$ 305,987.61
Operating Income	**$ 92,112.49**	**$ 50,200.58**	**$ 68,823.51**	**$ (19,022.93)**	**$ 56,792.39**
NET Operating Income	**$ 92,112.49**	**$ 50,200.58**	**$ 68,823.51**	**$ (19,022.93)**	**$ 56,792.39**
RESERVE					
9200 - Reserve Account Interest	$ -	$ 577.17	$ -		$ -
9510 - Reserve Contribution - Transfer out of Operating Account	$ (62,502.88)	$ (68,184.96)	$ (68,185.00)	$ 0.04	$ (56,000.00)
9520 - Reserve Contribution - Transfer into Reserve Account	$ 62,502.88	$ 68,184.96	$ 68,185.00	$ (0.04)	$ 56,000.00
Total RESERVE Income	0	$ 577.17	$ -	$ -	$ -
7100 - Asphalt Repairs	$ -	$ -	$ -	$ -	$ 12,665.00
7370 - Irrigation Expense	$ 34,880.00	$ 57,625.00	$ 62,000.00	$ (4,375.00)	$ -
7450 - Landscape Entrance Corridor Upgrade	$ -	$ 8,900.00	$ 22,000.00	$ (13,100.00)	$ -
7475 - Landscape Improvements	$ 12,290.00	$ 10,900.00	$ 7,424.00	$ 3,476.00	$ 7,648.00
7510 - Lighting Project	$ 1,349.00	$ -	$ -	$ -	$ -
75XX - Mailboxes	$ -	$ -	$ -	$ -	$ 8,418.00
7630 - Pools & Spas Expense	$ -	$ 4,250.00	$ 6,638.00	$ (2,388.00)	$ -
7635 - Pool & Spa - Furniture	$ -	$ -	$ -	$ -	$ -

INCOME	2021 Actual	2022 Projection	2022 Budget	Budget Variance	2023 Approved Budget
7643 - Pool - KoolDeck	$ 8,136.10	$ -	$ -	$ -	$ -
7645 - Pool & Spa - Motor & Pump	$ 521.55	$ -	$ -	$ -	$ 1,193.00
8780 - Tree Trimming & Removal	$ 23,800.00	$ 14,900.00	$ 25,509.00	$ (10,609.00)	$ 20,000.00
Total RESERVE	$ 80,976.65	$ 96,575.00	$ 123,571.00	$ (26,996.00)	$ 49,924.00
Total Reserve Expense	$ 80,976.65	$ 96,575.00	$ 123,571.00	$ (26,996.00)	$ 49,924.00
Reserve Net Income	**$ (80,976.65)**	**$ (95,997.83)**	**$ (123,571.00)**	**$ 26,996.00**	**$ (49,924.00)**
Net Income	$ 11,135.84	$ (45,797.25)	$ (54,747.49)	$ 7,973.07	$ 6,868.39

Reserve Account Details

Reserve Account Balance 12/31/2021	$175,919.74	MM only
Projected Reserve Contributions	$ 68,184.96	
Projected Interest Earned	$ 185.00	MM only
Projected Reserve Expenses	$ (96,575.00)	
Projected Reserve Balance 12/31/2022	**$147,714.70**	
CD Balance 12/31/21	$91,007.28	
Projected Interest Earned	$ 392.17	
Transfers from Bank	$ -	
Projected CD Balance 12/31/22	**$91,399.45**	
Total Reserve Funds December 31, 2022	**$239,114.15**	