

# Las Palomitas Homeowners Association

## 2017 Approved Budget

<u>INCOME</u>	2015 Actual	2016 Projection	2016 Budget	Budget Variance	2017 Approved	
					<b>\$850 per qtr</b>	
4000 - Dues Income	\$ 310,400.00	\$ 318,160.00	\$ 318,160.00	\$ -	\$ 329,800.00	
4010 - Fine Income	\$ -	\$ 955.00	\$ -	\$ 955.00	\$ -	
4030 - Interest Income	\$ 393.53	\$ 131.66	\$ -	\$ 131.66	\$ -	
4050 - Late Fee & Dues Interest Income	\$ (150.63)	\$ 1,414.49	\$ 1,200.00	\$ 214.49	\$ -	
4062 - Misc. income	\$ (25.00)	\$ 95.65	\$ -	\$ 95.65	\$ -	
4065 - NSF Fee Income	\$ -	\$ 20.00	\$ -	\$ 20.00	\$ -	
4067 - Pool Key Income	\$ 100.00	\$ 85.00	\$ -	\$ 85.00	\$ -	
4090 - Title Transfer Fee Income	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ -	
<b>Total INCOME</b>	<b>\$ 310,717.90</b>	<b>\$ 321,061.80</b>	<b>\$ 319,360.00</b>	<b>\$ 1,701.80</b>	<b>\$ 329,800.00</b>	
<i>Total Income</i>	<i>\$ 310,717.90</i>	<i>\$ 321,061.80</i>	<i>\$ 319,360.00</i>	<i>\$ 1,701.80</i>	<i>\$ 329,800.00</i>	
<b>Expense</b>						
<u>ADMINISTRATIVE</u>						
5010 - Accounting Fees	\$ 920.00	\$ 1,038.75	\$ 1,670.00	\$ 631.25	\$ 700.00	
5030 - Bank Charges	\$ -	\$ 32.00	\$ -	\$ (32.00)	\$ -	
5050 - Insurance	\$ 15,779.59	\$ 24,645.00	\$ 24,645.00	\$ -	\$ 25,480.00	Prem+Crim add+Umb ***
5070 - Insurance - Rural Metro	\$ 25,910.61	\$ 25,917.00	\$ 25,917.00	\$ -	\$ 26,417.00	**
5080 - Legal Fees	\$ 625.00	\$ 4,279.50	\$ 600.00	\$ (3,679.50)	\$ 2,000.00	**
5090 - Management Fees	\$ 9,286.20	\$ 9,936.25	\$ 9,286.00	\$ (650.25)	\$ 9,312.00	
5110 - Meeting Expense	\$ 55.00	\$ 320.83	\$ 55.00	\$ (265.83)	\$ 500.00	10 mtgs @\$50/mtg minutes
5115 - Master Association Dues	\$ 84,494.99	\$ 84,293.00	\$ 84,293.00	\$ -	\$ 84,293.00	
5120 - Miscellaneous Expense	\$ 183.00	\$ 120.00	\$ 240.00	\$ 120.00	\$ -	
5130 - Postage & Copies	\$ 1,308.17	\$ 3,191.70	\$ 1,600.00	\$ (1,591.70)	\$ 1,600.00	
5190 - Taxes, Licenses & Fees	\$ 422.84	\$ 736.00	\$ 554.00	\$ (182.00)	\$ 363.00	\$228 pool/spa cert +\$10 AZCC+\$50 AZ Tax Ret+\$75 prop tax
5200 - Teleconferencing	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	
5210 - Website Management	\$ -	\$ -	\$ -	\$ -	\$ 500.00	
<b>Total ADMINISTRATIVE</b>	<b>\$ 138,985.40</b>	<b>\$ 154,510.03</b>	<b>\$ 148,860.00</b>	<b>\$ (5,650.03)</b>	<b>\$ 152,165.00</b>	
<u>MAINTENANCE</u>						
6070 - Landscape - Service	\$ 41,215.00	\$ 37,537.50	\$ 40,950.00	\$ 3,412.50	\$ 40,950.00	
6110 - Landscape - Irrigation	\$ 3,703.00	\$ 1,607.00	\$ 3,000.00	\$ 1,393.00	\$ 1,000.00	
6140 - Landscape - Tree Planting & Removal	\$ -	\$ 2,420.00	\$ -	\$ (2,420.00)	\$ 3,000.00	**
6170 - Maintenance & Repair - General	\$ 4,058.01	\$ 3,683.56	\$ 3,000.00	\$ (683.56)	\$ 3,000.00	
6173 - Maintenance & Repair - Janitorial Service	\$ 2,696.10	\$ 3,670.08	\$ 2,940.00	\$ (730.08)	\$ 2,940.00	
6180 - Maintenance & Repair - Lighting	\$ 1,871.98	\$ 2,097.00	\$ 1,600.00	\$ (497.00)	\$ 2,600.00	J Hubbard \$200 per qtr + materials
6190 - Maintenance & Repair - Painting	\$ -	\$ 7,500.00	\$ -	\$ (7,500.00)	\$ -	
6195 - Maintenance & Repair - Pest Control	\$ 1,290.00	\$ 650.00	\$ 840.00	\$ 190.00	\$ 600.00	\$40 mo contract + \$120 bees
6220 - Maintenance & Repair - Signage	\$ -	\$ 614.52	\$ -	\$ (614.52)	\$ -	
6270 - Pool - Service	\$ 3,685.00	\$ 4,295.00	\$ 4,020.00	\$ (275.00)	\$ 4,020.00	
6290 - Pool - Repair	\$ -	\$ 1,113.91	\$ 600.00	\$ (513.91)	\$ 500.00	
6310 - Pool - Supplies	\$ 1,051.01	\$ 675.87	\$ 600.00	\$ (75.87)	\$ 800.00	
6330 - Pool - Key Expense	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total MAINTENANCE</b>	<b>\$ 59,570.10</b>	<b>\$ 65,864.44</b>	<b>\$ 57,550.00</b>	<b>\$ (8,314.44)</b>	<b>\$ 59,410.00</b>	
<u>UTILITIES</u>						
6510 - Electricity	\$ 6,843.08	\$ 4,500.71	\$ 5,400.00	\$ 899.29	\$ 4,725.00	inc 5% +/-
6530 - Gas	\$ 5,166.76	\$ 7,714.89	\$ 7,230.00	\$ (484.89)	\$ 8,097.00	inc 5% +/-
6570 - Trash Removal	\$ 22,136.55	\$ 14,608.45	\$ 14,608.00	\$ (0.45)	\$ 8,640.00	New contract of \$720 per mo cancelled 3 meters
6590 - Water & Sewer	\$ 17,473.63	\$ 12,626.36	\$ 13,000.00	\$ 373.64	\$ 10,000.00	
<b>Total UTILITIES</b>	<b>\$ 51,620.02</b>	<b>\$ 39,450.41</b>	<b>\$ 40,238.00</b>	<b>\$ 787.59</b>	<b>\$ 31,462.00</b>	
<i>Total Expense</i>	<i>\$ 250,175.52</i>	<i>\$ 259,824.88</i>	<i>\$ 246,648.00</i>	<i>\$ (13,176.88)</i>	<i>\$ 243,037.00</i>	
Operating Income	\$ 60,542.38	\$ 61,236.92	\$ 72,712.00	\$ (11,475.08)	\$ 86,763.00	
9510 - Res Contrib - Tfr out of Oper Acct	\$ -	\$ (72,712.00)	\$ (72,712.00)	\$ -	\$ (72,712.00)	
<b>NET Operating Income</b>	<b>\$ -</b>	<b>\$ (11,475.08)</b>	<b>\$ -</b>	<b>\$ (11,475.08)</b>	<b>\$ 14,051.00</b>	

<u>Reserve</u>	2015 Actual	2016 Projection	2016 Budget	Budget Variance	2017 Proposed	
9520 - Res Contrib - Tfr into Res Acct		\$ 72,712.00	\$ 72,712.00	\$ -	\$ 72,712.00	
<b>Total RESERVE</b>		\$ 72,712.00	\$ 72,712.00	\$ -	\$ 72,712.00	
<b>RESERVE</b>						
7150 - Concrete Expenses	\$ -	\$ 3,334.81	\$ 2,584.81	\$ (750.00)	\$ 5,000.00	
7330 - General Expenses	\$ -	\$ 600.00	\$ 619.39	\$ 19.39	\$ -	
7370 - Irrigation Expenses	\$ -	\$ 67,523.60	\$ 67,523.60	\$ -	\$ -	
7375 - Landscape Pool Area	\$ -	\$ -	\$ -	\$ -	\$ 4,000.00	landscape rock
7380 - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	
7630 - Pools & Spas Expense	\$ -	\$ 1,984.20	\$ 1,984.20	\$ -	\$ 6,499.00	pool rehab reserve
8780 - Tree Trimming & Removal	\$ -	\$ -	\$ -	\$ -	\$ 13,000.00	
<b>Total RESERVE</b>	\$ -	\$ 73,442.61	\$ 72,712.00	\$ (730.61)	\$ 28,499.00	
<i>Total Reserve Expense</i>	\$ -	\$ 73,442.61	\$ 72,712.00	\$ (730.61)	\$ 28,499.00	
Reserve Net Income		\$ (730.61)	\$ -	\$ 730.61	\$ 44,213.00	
<b>SPECIAL PAINTING ASSESSMENT</b>						
9310 - Special Assessment for Painting	\$ -	\$ 80,840.00	\$ -	\$ (80,840.00)	\$ -	
9311 - Special Assessment Painting Expense	\$ -	\$ (24,600.00)	\$ -	\$ 24,600.00	\$ -	
<b>Total SPECIAL ASSESSMENT</b>	\$ -	\$ 56,240.00	\$ -	\$ (56,240.00)	\$ -	

Reserve Balance October 31, 2016                      \$66,464.52