

## Las Palomitas Homeowners Association 2022 Approved Budget

| INCOME   | 2020 Actual          | 2021<br>Projection   | 2021 Budget          | Budget<br>Variance    | 2022<br>Approved<br>Budget |
|--|----------------------|----------------------|----------------------|-----------------------|----------------------------|
|  |                      |                      | \$850 per qtr        |                       |                            |
| 4000 - Dues Income (850x97)x4                    | \$ 329,067.87        | \$ 327,661.13        | \$ 329,800.00        | \$ (2,138.87)         | \$ 329,800.00              |
| 4030 - Interest Income                           | \$ 1,609.13          | \$ 570.42            | \$ -                 | \$ 570.42             | \$ -                       |
| 4050 - Late Fee & Dues Interest Income           | \$ 209.80            | \$ 222.37            | \$ -                 | \$ 222.37             | \$ -                       |
| 4065 - NSF Fee Income                            | \$ 50.00             | \$ -                 | \$ -                 | \$ -                  | \$ -                       |
| 4067 - Pool Key Income                           | \$ 25.00             | \$ 75.00             | \$ -                 | \$ 75.00              | \$ -                       |
| 4090 - Title Transfer Fee Income                 | \$ 1,400.00          | \$ 900.00            | \$ 500.00            | \$ -                  | \$ 500.00                  |
| <b>Total INCOME</b>                              | <b>\$ 332,361.80</b> | <b>\$ 329,428.92</b> | <b>\$ 330,300.00</b> | <b>\$ (1,271.08)</b>  | <b>\$ 330,300.00</b>       |
| <i>Total Income</i>                              | <i>\$ 332,361.80</i> | <i>\$ 329,428.92</i> | <i>\$ 330,300.00</i> | <i>\$ (1,271.08)</i>  | <i>\$ 330,300.00</i>       |
| <b>Expense</b>                                   |                      |                      |                      |                       |                            |
| <b>ADMINISTRATIVE</b>                            |                      |                      |                      |                       |                            |
| 5010 - Accounting Fees                           | \$ 700.00            | \$ 700.00            | \$ 700.00            | \$ -                  | \$ 700.00                  |
| 5030 - Bank Charges                              | \$ 50.00             | \$ -                 | \$ -                 | \$ -                  | \$ -                       |
| 5050 - Insurance                                 | \$ 24,724.00         | \$ 24,842.00         | \$ 26,418.00         | \$ (1,576.00)         | \$ 26,084.10               |
| 5070 - Insurance - Rural Metro                   | \$ 27,578.40         | \$ 28,012.80         | \$ 27,960.86         | \$ 51.94              | \$ 29,413.44               |
| 5080 - Legal Fees                                | \$ 1,802.00          | \$ -                 | \$ 600.00            | \$ (600.00)           | \$ 600.00                  |
| 5090 - Management Fees                           | \$ 10,862.88         | \$ 10,862.88         | \$ 10,862.88         | \$ -                  | \$ 10,862.88               |
| 5110 - Meeting Expense                           | \$ 2,237.25          | \$ 619.00            | \$ 2,500.00          | \$ (1,881.00)         | \$ 2,500.00                |
| 5115 - Master Association Dues                   | \$ 88,560.96         | \$ 88,560.96         | \$ 88,561.00         | \$ (0.04)             | \$ 88,561.00               |
| 5130 - Postage & Copies                          | \$ 594.24            | \$ 194.60            | \$ 1,000.00          | \$ (805.40)           | \$ 600.00                  |
| 5135 - Professional Fees                         | \$ -                 | \$ 300.00            | \$ -                 | \$ 300.00             | \$ -                       |
| 5150 - Reserve Study                             | \$ 899.00            | \$ -                 | \$ -                 | \$ -                  | \$ -                       |
| 5190 - Taxes, Licenses & Fees                    | \$ 665.02            | \$ 347.72            | \$ 375.00            | \$ (27.28)            | \$ 375.00                  |
| 5200 - Teleconferencing/Virtual Meetings         | \$ -                 | \$ 27.12             | \$ 100.00            | \$ (72.88)            | \$ 100.00                  |
| 5210 - Website Management                        | \$ -                 | \$ 606.56            | \$ 275.00            | \$ 331.56             | \$ 400.00                  |
| <b>Total ADMINISTRATIVE</b>                      | <b>\$ 158,673.75</b> | <b>\$ 155,073.64</b> | <b>\$ 159,352.74</b> | <b>\$ (4,279.10)</b>  | <b>\$ 160,196.42</b>       |
| <b>MAINTENANCE</b>                               |                      |                      |                      |                       |                            |
| 6070 - Landscape - Service                       | \$ 39,360.00         | \$ 40,058.66         | \$ 41,328.00         | \$ (1,269.34)         | \$ 42,061.59               |
| 6090 - Landscape - Improvements                  | \$ 650.00            | \$ -                 | \$ -                 | \$ -                  | \$ -                       |
| 6110 - Landscape - Irrigation                    | \$ 1,420.00          | \$ 2,072.50          | \$ 800.00            | \$ 1,272.50           | \$ 2,000.00                |
| 6120 - Landscape - Cleanup                       | \$ 2,540.00          | \$ -                 | \$ 2,500.00          | \$ (2,500.00)         | \$ 2,500.00                |
| 6130 - Landscape - Pre-Emergent                  | \$ -                 | \$ 1,560.00          | \$ -                 | \$ 1,560.00           | \$ 1,600.00                |
| 6140 - Landscape - Tree Planting & Removal       | \$ 550.00            | \$ 1,075.00          | \$ 700.00            | \$ 375.00             | \$ 700.00                  |
| 6150 - Landscape - Tree Trimming                 | \$ 2,125.00          | \$ 150.00            | \$ 2,000.00          | \$ (1,850.00)         | \$ 2,000.00                |
| 6170 - Maintenance & Repair - General            | \$ 4,654.06          | \$ 520.54            | \$ 1,500.00          | \$ (979.46)           | \$ 1,500.00                |
| 6173 - Maintenance & Repair - Janitorial Service | \$ 3,120.00          | \$ 2,880.00          | \$ 3,500.00          | \$ (620.00)           | \$ 3,500.00                |
| 6180 - Maintenance & Repair - Lighting           | \$ 1,250.00          | \$ 1,390.66          | \$ 1,500.00          | \$ (109.34)           | \$ 1,500.00                |
| 6190 - Maintenance & Repair - Painting           | \$ 1,095.00          | \$ -                 | \$ 250.00            | \$ (250.00)           | \$ 250.00                  |
| 6195 - Maintenance & Repair - Pest Control       | \$ 5,095.00          | \$ 729.55            | \$ 800.00            | \$ (70.45)            | \$ 800.00                  |
| 6220 - Maintenance & Repair - Signage            | \$ -                 | \$ -                 | \$ 50.00             | \$ (50.00)            | \$ 50.00                   |
| 6270 - Pool - Service                            | \$ 4,400.00          | \$ 5,800.00          | \$ 5,040.00          | \$ 760.00             | \$ 6,090.00                |
| 6290 - Pool - Repair                             | \$ 1,228.47          | \$ -                 | \$ 1,500.00          | \$ (1,500.00)         | \$ 1,500.00                |
| 6310 - Pool - Supplies                           | \$ -                 | \$ 97.33             | \$ -                 | \$ 97.33              | \$ 100.00                  |
| 6330 - Pool - Key Expense                        | \$ -                 | \$ 109.35            | \$ -                 | \$ 109.35             | \$ -                       |
| <b>Total MAINTENANCE</b>                         | <b>\$ 67,487.53</b>  | <b>\$ 56,443.59</b>  | <b>\$ 61,468.00</b>  | <b>\$ (5,024.41)</b>  | <b>\$ 66,151.59</b>        |
| <b>UTILITIES</b>                                 |                      |                      |                      |                       |                            |
| 6510 - Electricity                               | \$ 5,834.63          | \$ 5,979.90          | \$ 5,267.60          | \$ 712.30             | \$ 6,278.90                |
| 6530 - Gas                                       | \$ 3,890.66          | \$ 4,822.73          | \$ 4,464.00          | \$ 358.73             | \$ 5,063.87                |
| 6570 - Trash Removal                             | \$ 11,266.08         | \$ 12,401.68         | \$ 12,251.21         | \$ 150.47             | \$ 13,021.76               |
| 6590 - Water & Sewer                             | \$ 19,062.05         | \$ 9,989.17          | \$ 20,512.16         | \$ (10,522.99)        | \$ 6,000.00                |
| <b>Total UTILITIES</b>                           | <b>\$ 40,053.42</b>  | <b>\$ 33,193.48</b>  | <b>\$ 42,494.97</b>  | <b>\$ (9,301.49)</b>  | <b>\$ 30,364.53</b>        |
| <b>Total Expense</b>                             | <b>\$ 266,214.70</b> | <b>\$ 244,710.71</b> | <b>\$ 263,315.71</b> | <b>\$ (18,605.00)</b> | <b>\$ 256,712.54</b>       |
| <b>Operating Income</b>                          | <b>\$ 66,147.10</b>  | <b>\$ 84,718.21</b>  | <b>\$ 66,984.29</b>  | <b>\$ 17,333.92</b>   | <b>\$ 73,587.46</b>        |

| <u>INCOME</u>   | 2020 Actual    | 2021<br>Projection | 2021 Budget    | Budget<br>Variance | 2022<br>Approved<br>Budget |
|---|----------------|--------------------|----------------|--------------------|----------------------------|
| 9510 - Reserve Contribution - Transfer out of Operating Account | \$ (79,200.00) | \$ (68,184.96)     | \$ (68,185.00) | \$ 0.04            | \$ (68,185.00)             |
| 9520 - Reserve Contribution - Transfer into Reserve Account     | \$ 79,200.00   | \$ 68,184.96       | \$ 68,185.00   | \$ (0.04)          | \$ 68,185.00               |
| <b>Total RESERVE</b>  | <b>\$ 0.00</b> | <b>\$ 0.00</b>     | <b>\$ 0.00</b> | <b>\$ 0.00</b>     | <b>\$ 0.00</b>             |

**NET Operating Income** \$ 66,147.10 \$ 84,718.21 \$ 66,984.29 \$ 17,333.92 \$ 73,587.46

RESERVE

|  |                       |                       |                       |                       |                        |
|--|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
| 7150 - Concrete Expenses                   | \$ 1,350.00           |                       | \$ -                  | \$ -                  | \$ -                   |
| 7370 - Irrigation Expense                  | \$ -                  | \$ 34,880.00          | \$ -                  | \$ 34,880.00          | \$ 62,000.00           |
| 7450 - Landscape Entrance Corridor Upgrade | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ 22,000.00           |
| 7475 - Landscape Improvements              | \$ 15,100.00          | \$ 12,290.00          | \$ 7,209.00           | \$ 5,081.00           | \$ 7,424.00            |
| 7510 - Lighting Project                    | \$ -                  | \$ 1,349.00           | \$ -                  | \$ 1,349.00           | \$ -                   |
| 7630 - Pools & Spas Expense                | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ 6,638.00            |
| 7635 - Pool & Spa - Furniture              | \$ -                  | \$ -                  | \$ 2,955.00           | \$ (2,955.00)         | \$ -                   |
| 7640 - Pool & Spa - Heater                 | \$ 3,150.00           | \$ -                  | \$ -                  | \$ -                  | \$ -                   |
| 7643 - Pool - KoolDeck                     | \$ -                  | \$ 8,136.10           | \$ 13,356.00          | \$ (5,219.90)         | \$ -                   |
| 7645 - Pool & Spa - Motor & Pump           | \$ -                  | \$ -                  | \$ 2,250.00           | \$ (2,250.00)         | \$ -                   |
| 8780 - Tree Trimming & Removal             | \$ 3,530.00           | \$ 25,000.00          | \$ 40,000.00          | \$ (15,000.00)        | \$ 25,509.00           |
| <b>Total RESERVE</b>                       | <b>\$ 23,130.00</b>   | <b>\$ 81,655.10</b>   | <b>\$ 65,770.00</b>   | <b>\$ 15,885.10</b>   | <b>\$ 123,571.00</b>   |
| <i>Total Reserve Expense</i>               | \$ 23,130.00          | \$ 81,655.10          | \$ 65,770.00          | \$ 15,885.10          | \$ 123,571.00          |
| <b>Reserve Net Income</b>                  | <b>\$ (23,130.00)</b> | <b>\$ (81,655.10)</b> | <b>\$ (65,770.00)</b> | <b>\$ (15,885.10)</b> | <b>\$ (123,571.00)</b> |

Net Income \$ 43,017.10 \$ 3,063.11 \$ 1,214.29 \$ 1,448.82 \$ (49,983.54)

**Reserve Account Details**

|   |                     |         |
|---|---------------------|---------|
| Reserve Account Balance 12/31/2020          | \$175,919.74        | MM only |
| Projected Reserve Contributions             | \$ 68,184.96        |         |
| Projected Interest Earned                   | \$ 250.00           | MM only |
| Projected Reserve Expenses                  | \$ (81,655.10)      |         |
| <b>Projected Reserve Balance 12/31/2021</b> | <b>\$162,699.60</b> |         |
| CD Balance 12/31/20                         | \$91,007.28         |         |
| Projected Interest Earned                   | \$ 320.42           |         |
| Transfers from Bank                         | \$ -                |         |
| <b>Projected CD Balance 12/31/21</b>        | <b>\$91,327.70</b>  |         |