

## Las Palomitas Homeowners Association 2021 Approved Budget

| <u>INCOME</u>                                    | 2019 Actual         | 2020<br>Projection  | 2020 Budget         | Budget<br>Variance    | 2021<br>Approved<br>Budget |
|--------------------------------------------------|---------------------|---------------------|---------------------|-----------------------|----------------------------|
|                                                  |                     |                     | \$850 per qtr       |                       |                            |
| 4000 - Dues Income (850x97)x4                    | \$ 329,050.00       | \$ 326,400.00       | \$ 329,800.00       | \$ (3,400.00)         | \$ 329,800.00              |
| 4010 - Fine Income                               | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -                       |
| 4030 - Interest Income                           | \$ 2,410.73         | \$ 1,634.79         | \$ -                | \$ 1,634.79           | \$ -                       |
| 4050 - Late Fee & Dues Interest Income           | \$ 561.53           | \$ 209.80           | \$ -                | \$ 209.80             | \$ -                       |
| 4060 - Legal Fee Recovery Income                 | \$ -                |                     | \$ -                | \$ -                  | \$ -                       |
| 4065 - NSF Fee Income                            | \$ -                | \$ 30.00            | \$ -                | \$ 30.00              | \$ -                       |
| 4067 - Pool Key Income                           | \$ 50.00            | \$ 25.00            | \$ -                | \$ 25.00              | \$ -                       |
| 4090 - Title Transfer Fee Income                 | \$ 1,200.00         | \$ 1,000.00         | \$ 500.00           | \$ -                  | \$ 500.00                  |
| Total INCOME                                     | \$ 333,272.26       | \$ 329,299.59       | \$ 330,300.00       | \$ (1,500.41)         | \$ 330,300.00              |
| Total Income                                     | \$ 333,272.26       | \$ 329,299.59       | \$ 330,300.00       | \$ (1,500.41)         | \$ 330,300.00              |
| <b>Expense</b>                                   |                     |                     |                     |                       |                            |
| <u>ADMINISTRATIVE</u>                            |                     |                     |                     |                       |                            |
| 5010 - Accounting Fees                           | \$ 700.00           | \$ 700.00           | \$ 700.00           | \$ -                  | \$ 700.00                  |
| 5030 - Bank Charges                              | \$ 10.00            | \$ 40.00            | \$ -                | \$ 40.00              | \$ -                       |
| 5050 - Insurance                                 | \$ 24,915.00        | \$ 25,160.00        | \$ 25,803.36        | \$ (643.36)           | \$ 26,418.00               |
| 5070 - Insurance - Rural Metro                   | \$ 26,773.22        | \$ 27,412.61        | \$ 26,945.16        | \$ 467.45             | \$ 27,960.86               |
| 5080 - Legal Fees                                | \$ 1,412.00         | \$ 1,378.00         | \$ 600.00           | \$ 778.00             | \$ 600.00                  |
| 5090 - Management Fees                           | \$ 10,248.00        | \$ 10,862.88        | \$ 10,862.88        | \$ -                  | \$ 10,862.88               |
| 5110 - Meeting Expense                           | \$ 2,242.97         | \$ 2,114.75         | \$ 2,500.00         | \$ (385.25)           | \$ 2,500.00                |
| 5115 - Master Association Dues                   | \$ 95,941.04        | \$ 88,560.96        | \$ 88,561.00        | \$ (0.04)             | \$ 88,561.00               |
| 5130 - Postage & Copies                          | \$ 691.25           | \$ 704.54           | \$ 1,000.00         | \$ (295.46)           | \$ 1,000.00                |
| 5150 - Reserve Study                             | \$ -                | \$ 899.00           | \$ -                | \$ 899.00             | \$ -                       |
| 5190 - Taxes, Licenses & Fees                    | \$ 443.05           | \$ 665.02           | \$ 375.00           | \$ 290.02             | \$ 375.00                  |
| 5200 - Teleconferencing/Virtual Meetings         | \$ -                | \$ -                | \$ 100.00           | \$ (100.00)           | \$ 100.00                  |
| 5210 - Website Management                        | \$ 310.12           | \$ 275.00           | \$ 275.00           | \$ -                  | \$ 275.00                  |
| Total ADMINISTRATIVE                             | \$ 163,686.65       | \$ 158,772.76       | \$ 157,722.40       | \$ 1,050.36           | \$ 159,352.74              |
| <u>MAINTENANCE</u>                               |                     |                     |                     |                       |                            |
| 6070 - Landscape - Service                       | \$ 42,640.00        | \$ 39,360.00        | \$ 40,860.00        | \$ (1,500.00)         | \$ 41,328.00               |
| 6090 - Landscape - Improvements                  | \$ 450.00           | \$ 650.00           | \$ -                | \$ 650.00             |                            |
| 6110 - Landscape - Irrigation                    | \$ 110.00           | \$ 1,500.00         | \$ 800.00           | \$ 700.00             | \$ 800.00                  |
| 6120 - Landscape - Cleanup                       | \$ -                | \$ 2,540.00         | \$ 2,500.00         | \$ 40.00              | \$ 2,500.00                |
| 6130 - Landscape - Pre-Emergent                  | \$ -                | \$ -                | \$ -                | \$ -                  |                            |
| 6140 - Landscape - Tree Planting & Removal       | \$ 690.00           | \$ 550.00           | \$ 700.00           | \$ (150.00)           | \$ 700.00                  |
| 6150 - Landscape - Tree Trimming                 | \$ 685.00           | \$ 1,975.00         | \$ -                | \$ 1,975.00           | \$ 2,000.00                |
| 6170 - Maintenance & Repair - General            | \$ 1,653.72         | \$ 4,232.61         | \$ 1,500.00         | \$ 2,732.61           | \$ 1,500.00                |
| 6173 - Maintenance & Repair - Janitorial Service | \$ 2,976.72         | \$ 3,040.00         | \$ 3,000.00         | \$ 40.00              | \$ 3,500.00                |
| 6180 - Maintenance & Repair - Lighting           | \$ 4,617.40         | \$ 1,140.00         | \$ 1,500.00         | \$ (360.00)           | \$ 1,500.00                |
| 6190 - Maintenance & Repair - Painting           | \$ -                | \$ 1,095.00         | \$ 250.00           | \$ 845.00             | \$ 250.00                  |
| 6195 - Maintenance & Repair - Pest Control       | \$ 730.00           | \$ 690.00           | \$ 660.00           | \$ 30.00              | \$ 800.00                  |
| 6220 - Maintenance & Repair - Signage            | \$ -                | \$ -                | \$ 50.00            | \$ (50.00)            | \$ 50.00                   |
| 6270 - Pool - Service                            | \$ 4,800.00         | \$ 4,800.00         | \$ 4,800.00         | \$ -                  | \$ 5,040.00                |
| 6290 - Pool - Repair                             | \$ 402.79           | \$ 1,114.22         | \$ 1,500.00         | \$ (385.78)           | \$ 1,500.00                |
| 6310 - Pool - Supplies                           | \$ 276.39           | \$ -                | \$ -                | \$ -                  | \$ -                       |
| 6330 - Pool - Key Expense                        | \$ 24.38            | \$ -                | \$ 25.00            | \$ (25.00)            | \$ -                       |
| Total MAINTENANCE                                | \$ 60,056.40        | \$ 62,686.83        | \$ 58,145.00        | \$ 4,541.83           | \$ 61,468.00               |
| <u>UTILITIES</u>                                 |                     |                     |                     |                       |                            |
| 6510 - Electricity                               | \$ 6,292.03         | \$ 5,016.76         | \$ 6,145.53         | \$ (1,128.77)         | \$ 5,267.60                |
| 6530 - Gas                                       | \$ 5,280.26         | \$ 4,251.43         | \$ 5,894.25         | \$ (1,642.82)         | \$ 4,464.00                |
| 6570 - Trash Removal                             | \$ 11,486.18        | \$ 11,667.82        | \$ 12,056.56        | \$ (388.74)           | \$ 12,251.21               |
| 6590 - Water & Sewer                             | \$ 15,649.05        | \$ 19,535.39        | \$ 12,837.99        | \$ 6,697.40           | \$ 20,512.16               |
| Total UTILITIES                                  | \$ 38,707.52        | \$ 40,471.40        | \$ 36,934.34        | \$ 3,537.06           | \$ 42,494.97               |
| Total Expense                                    | \$ 262,450.57       | \$ 261,930.99       | \$ 252,801.73       | \$ 9,129.26           | \$ 263,315.71              |
| <b>Operating Income</b>                          | <b>\$ 70,821.69</b> | <b>\$ 67,368.60</b> | <b>\$ 77,498.27</b> | <b>\$ (10,629.67)</b> | <b>\$ 66,984.29</b>        |
|                                                  |                     |                     |                     |                       |                            |
|                                                  |                     |                     |                     |                       |                            |

| <u>INCOME</u>                                                   | 2019 Actual           | 2020<br>Projection    | 2020 Budget           | Budget<br>Variance    | 2021<br>Approved<br>Budget |
|-----------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------------|
| 9510 - Reserve Contribution - Transfer out of Operating Account | \$ (78,659.00)        | \$ (79,200.00)        | \$ (79,200.00)        | \$ -                  | \$ (68,185.00)             |
| 9520 - Reserve Contribution - Transfer into Reserve Account     | \$ 78,659.00          | \$ 79,200.00          | \$ 79,200.00          | \$ -                  | \$ 68,185.00               |
| Total RESERVE                                                   | \$ 0.00               | \$ 0.00               | \$ 0.00               | \$ 0.00               | \$ 0.00                    |
| <b>NET Operating Income</b>                                     | <b>\$ 70,821.69</b>   | <b>\$ 67,368.60</b>   | <b>\$ 77,498.27</b>   | <b>\$ (10,629.67)</b> | <b>\$ 66,984.29</b>        |
| <u>RESERVE</u>                                                  |                       |                       |                       |                       |                            |
| 7150 - Concrete Expenses                                        | \$ -                  | \$ 1,350.00           | \$ -                  | \$ 1,350.00           | \$ -                       |
| 7475 - Landscape Improvements                                   | \$ 12,610.00          | \$ 15,100.00          | \$ 21,217.00          | \$ (6,117.00)         | \$ 7,209.00                |
| 7630 - Pools & Spas Expense                                     | \$ 3,924.14           | \$ -                  | \$ -                  | \$ -                  | \$ -                       |
| 7635 - Pool & Spa - Furniture                                   | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ 2,955.00                |
| 7640 - Pool & Spa - Heater                                      | \$ -                  | \$ 3,150.00           | \$ -                  | \$ 3,150.00           |                            |
| 7645 - Pool & Spa - Motor & Pump                                | \$ 1,287.78           | \$ -                  | \$ -                  | \$ -                  | \$ 2,250.00                |
| 7650 - Signage                                                  | \$ -                  | \$ -                  | \$ 3,500.00           | \$ (3,500.00)         |                            |
| 76XX - Pool - KoolDeck                                          | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ 13,356.00               |
| 8780 - Tree Trimming & Removal                                  | \$ 17,400.00          | \$ -                  | \$ -                  | \$ -                  | \$ 40,000.00               |
| Total RESERVE                                                   | \$ 35,221.92          | \$ 19,600.00          | \$ 24,717.00          | \$ (5,117.00)         | \$ 65,770.00               |
| Total Reserve Expense                                           | \$ 35,221.92          | \$ 19,600.00          | \$ 24,717.00          | \$ (5,117.00)         | \$ 65,770.00               |
| <b>Reserve Net Income</b>                                       | <b>\$ (35,221.92)</b> | <b>\$ (19,600.00)</b> | <b>\$ (24,717.00)</b> | <b>\$ 5,117.00</b>    | <b>\$ (65,770.00)</b>      |
| Net Income                                                      | \$ 35,599.77          | \$ 47,768.60          | \$ 52,781.27          | \$ (5,512.67)         | \$ 1,214.29                |

#### Reserve Account Details

|                                      |                     |         |
|--------------------------------------|---------------------|---------|
| Reserve Account Balance 12/31/2019   | \$119,561.15        | MM only |
| Projected Reserve Contributions      | \$ 79,200.00        |         |
| Projected Interest Earned            | \$ 275.00           | MM only |
| Projected Reserve Expenses           | \$ (19,600.00)      |         |
| Projected Reserve Balance 12/31/2020 | <b>\$179,436.15</b> |         |
| CD Balance 12/31/19                  | \$89,736.62         |         |
| Projected Interest Earned            | \$ 1,275.00         |         |
| Transfers from Bank                  | \$ -                |         |
| Projected CD Balance 12/31/20        | <b>\$91,011.62</b>  |         |