

Las Palomitas Homeowners Association 2019 Approved Budget

	2017 Actual	2018 Projection	2018 Budget	Budget Variance	2019 Approved	
INCOME						\$850 per qtr
4000 - Dues Income (\$850*4)*97	\$ 327,190.00	\$ 326,655.00	\$ 326,400.00	\$ 255.00	\$ 329,800.00	last incr 2017
4010 - Fine Income	\$ -	\$ -	\$ -	\$ -	\$ -	
4030 - Interest Income	\$ 852.58	\$ 1,100.00	\$ -	\$ 1,100.00	\$ -	
4050 - Late Fee & Dues Interest Income	\$ 1,272.36	\$ 1,141.88	\$ -	\$ 1,141.88	\$ -	
4060 - Legal Fee Recovery Income	\$ -	\$ -	\$ -	\$ -	\$ -	
4062 - Misc. income	\$ -	\$ -	\$ -	\$ -	\$ -	
4065 - NSF Fee Income	\$ -	\$ -	\$ -	\$ -	\$ -	
4067 - Pool Key Income	\$ -	\$ 25.00	\$ -	\$ 25.00	\$ -	
4090 - Title Transfer Fee Income	\$ 900.00	\$ 900.00	\$ 500.00	\$ 400.00	\$ 500.00	
Total INCOME	\$ 330,214.94	\$ 329,821.88	\$ 326,900.00	\$ 2,921.88	\$ 330,300.00	
<i>Total Income</i>	<i>\$ 330,214.94</i>	<i>\$ 329,821.88</i>	<i>\$ 326,900.00</i>	<i>\$ 2,921.88</i>	<i>\$ 330,300.00</i>	
Expense						
ADMINISTRATIVE						
5010 - Accounting Fees	\$ 700.00	\$ 700.00	\$ 700.00	\$ -	\$ 700.00	no incr for 2018 prep
5034 - Community events	\$ 39.35	\$ -	\$ -	\$ -	\$ -	
5050 - Insurance	\$ 25,013.00	\$ 25,240.00	\$ 25,907.04	\$ 667.04	\$ 25,240.00	1% decr for 2019
5070 - Insurance - Rural Metro	\$ 26,569.09	\$ 26,416.82	\$ 26,945.14	\$ 528.32	\$ 26,945.16	2% incr
5080 - Legal Fees	\$ 3,143.50	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	50/mo retainer
5090 - Management Fees	\$ 9,312.00	\$ 10,248.00	\$ 10,248.00	\$ -	\$ 10,248.00	
5110 - Meeting Expense	\$ 644.64	\$ 1,275.00	\$ 1,275.00	\$ -	\$ 2,275.00	mtg room 600, minutes 675, ann mtg 1000
5115 - Master Association Dues	\$ 84,293.04	\$ 84,293.04	\$ 84,293.00	\$ (0.04)	\$ 88,561.00	2019 5% increase
5120 - Miscellaneous Expense	\$ 292.98	\$ -	\$ -	\$ -	\$ -	
5130 - Postage & Copies	\$ 1,308.72	\$ 923.85	\$ 500.00	\$ (423.85)	\$ 1,000.00	310 ann mtg, 100 coupons
5150 - Reserve Study	\$ 799.00	\$ -	\$ -	\$ -	\$ -	
5190 - Taxes, Licenses & Fees	\$ 300.00	\$ 349.60	\$ 363.00	\$ 13.40	\$ 350.00	\$250 pool & spa permits, \$10 ACC, \$50 AZ State Tax, \$15 prop tax
5200 - Teleconferencing	\$ 83.20	\$ 25.00	\$ 350.00	\$ 325.00	\$ 100.00	Teleconferencing for mtgs
5210 - Website Management	\$ 307.86	\$ 250.00	\$ 275.00	\$ 25.00	\$ 275.00	Website maintenance & annual domain reg
Total ADMINISTRATIVE	\$ 152,806.38	\$ 150,321.31	\$ 151,456.18	\$ 1,134.87	\$ 156,294.16	
MAINTENANCE						
6070 - Landscape - Service	\$ 37,537.50	\$ 43,105.00	\$ 40,950.00	\$ (2,155.00)	\$ 39,360.00	overage due to billing overlap w/ vendor change;19 incl preemergent
6110 - Landscape - Irrigation	\$ (720.50)	\$ 740.00	\$ 800.00	\$ 60.00	\$ 800.00	
6120 - Landscape - Cleanup	\$ 2,310.00	\$ 560.00	\$ -	\$ (560.00)	\$ 1,500.00	2x yr
6130 - Landscape - Pre-Emergent	\$ -	\$ 727.98	\$ -	\$ (727.98)	\$ -	
6140 - Landscape - Tree Planting & Removal	\$ 560.00	\$ -	\$ 700.00	\$ 700.00	\$ 700.00	
6170 - Maintenance & Repair - General	\$ 2,092.46	\$ 1,103.96	\$ 3,930.00	\$ 2,826.04	\$ 1,500.00	
6173 - Maintenance & Repair - Janitorial Service	\$ 3,038.79	\$ 2,995.00	\$ 2,880.00	\$ (115.00)	\$ 3,000.00	
6180 - Maintenance & Repair - Lighting	\$ 2,428.47	\$ 1,607.19	\$ 1,500.00	\$ (107.19)	\$ 1,500.00	Award Bldg Maint charges \$1140 per year plus cost of bulbs and photo cells. Drive thru every Wed evening
6190 - Maintenance & Repair - Painting	\$ -	\$ 496.36	\$ 250.00	\$ (246.36)	\$ 250.00	
6195 - Maintenance & Repair - Pest Control	\$ 605.00	\$ 875.00	\$ 840.00	\$ (35.00)	\$ 900.00	\$540 / yr plus special call outs for bees/ wasps
6220 - Maintenance & Repair - Signage	\$ 126.64	\$ -	\$ 50.00	\$ 50.00	\$ 50.00	
6270 - Pool - Service	\$ 4,930.00	\$ 4,400.00	\$ 4,200.00	\$ (200.00)	\$ 4,500.00	
6290 - Pool - Repair	\$ 1,823.75	\$ 481.06	\$ 1,500.00	\$ 1,018.94	\$ 1,500.00	
6310 - Pool - Supplies	\$ 790.41	\$ -	\$ 300.00	\$ 300.00	\$ -	
6330 - Pool - Key Expense	\$ -	\$ 21.41	\$ -	\$ (21.41)	\$ 25.00	
Total MAINTENANCE	\$ 55,522.52	\$ 57,112.96	\$ 57,900.00	\$ 787.04	\$ 55,585.00	
UTILITIES						
6510 - Electricity	\$ 5,796.95	\$ 6,204.40	\$ 5,349.35	\$ (855.05)	\$ 6,514.62	5% incr
6530 - Gas	\$ 5,023.77	\$ 6,072.54	\$ 5,262.87	\$ (809.67)	\$ 6,376.17	5% incr
6570 - Trash Removal	\$ 8,696.07	\$ 8,903.40	\$ 9,080.05	\$ 176.65	\$ 9,348.57	5% incr
6590 - Water & Sewer	\$ 10,687.56	\$ 11,406.59	\$ 8,961.31	\$ (2,445.28)	\$ 10,459.38	5% incr; big leaks in 2018
Total UTILITIES	\$ 30,204.35	\$ 32,586.93	\$ 28,653.58	\$ (3,933.35)	\$ 32,698.74	
<i>Total Expense</i>	<i>\$ 238,533.25</i>	<i>\$ 240,021.20</i>	<i>\$ 238,009.76</i>	<i>\$ (2,011.44)</i>	<i>\$ 244,577.89</i>	
Operating Income	\$ 91,681.69	\$ 89,800.68	\$ 88,890.24	\$ 4,933.32	\$ 85,722.11	

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9510 - Reserve Contribution - Transfer out of Operating Account	\$ (66,649.00)	\$ (72,708.00)	\$ (72,708.00)	\$ -	\$ (72,708.00)
9520 - Reserve Contribution - Transfer into Reserve Account	\$ 66,649.00	\$ 72,708.00	\$ 72,708.00	\$ -	\$ 72,708.00
Total RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -
NET Operating Income	\$ 25,032.69	\$ 17,092.68	\$ 16,182.24	\$ 4,933.32	\$ 13,014.11

SPECIAL ASSESSMENT

9310 - Special Assessment for Paintin	\$ 139,300.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	2017 assessment collected in 2018
9311 - Special Assessment Painting E	\$ 176,410.00	\$ -	\$ -	\$ -	\$ -	
Total SPECIAL ASSESSMENT	\$ (37,110.00)	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	
<i>Total Reserve Income</i>	\$ (37,110.00)	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	

RESERVE

7100 - Asphalt repairs	\$ -	\$ 10,908.00	\$ 16,280.00	\$ 5,372.00	\$ -	
7150 - Concrete Expenses	\$ 2,824.17	\$ -	\$ -	\$ -	\$ 1,500.00	
7370 - Irrigation Expenses	\$ 1,727.50	\$ 1,095.00	\$ -	\$ (1,095.00)	\$ -	investigative study
7475 - Landscape Improvements	\$ 4,014.00	\$ 2,795.00	\$ 30,000.00	\$ 27,205.00	\$ 19,417.00	gravel-2019 per resv study
7510 - Lighting Project	\$ 2,812.50	\$ 2,812.50	\$ 10,750.00	\$ 7,937.50	\$ -	
7630 - Pools & Spas Expense	\$ 1,847.58	\$ -	\$ -	\$ -	\$ -	
7635 - Pool & Spa - Furniture	\$ -	\$ 627.19	\$ 2,705.00	\$ 2,077.81	\$ -	
7640 - Pool & Spa - Heater	\$ -	\$ -	\$ 3,575.00	\$ 3,575.00	\$ -	
7645 - Pool & Spa - Motor & Pump	\$ -	\$ 966.08	\$ 1,030.00	\$ 63.92	\$ 1,000.00	spa pump/motor per rsv study
7650 - Signage	\$ 2,459.69	\$ 4,433.91	\$ 3,400.00	\$ (1,033.91)	\$ -	
8780 - Tree Trimming & Removal	\$ 26,805.00	\$ -	\$ -	\$ -	\$ 17,400.00	over roofs
Total RESERVE	\$ 42,490.44	\$ 23,637.68	\$ 67,740.00	\$ 44,102.32	\$ 39,317.00	
<i>Total Reserve Expense</i>	\$ 42,490.44	\$ 23,637.68	\$ 67,740.00	\$ 44,102.32	\$ 39,317.00	
Reserve Net Income	\$ (79,600.44)	\$ (21,137.68)	\$ (67,740.00)	\$ (41,602.32)	\$ (39,317.00)	
Net Income	\$ 12,081.25	\$ 68,663.00	\$ 21,150.24	\$ (36,669.00)	\$ 46,405.11	

Reserve Account Details

Reserve Account Balance 12/31/2017	\$ 112,318.94
Projected Reserve Contributions	\$ 72,708.00
Projected Interest Earned	\$ 1,100.00
Projected Reserve Expenses	\$ (23,637.68)
Projected Reserve Balance 12/31/2018	\$ 162,489.26