

The Casitas at Moringstar Proposed Budget

July 2017 - June 2018

INCOME		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	Comments
RENT INCOME															
1	Rent/Dues	47,950	47,950	47,950	47,950	47,950	47,950	54,202	54,202	54,202	54,202	54,202	54,202	612,912	HOA Fees - Increased Rate starting Jan 2018
2	Less: Delinquency	-1,665	-1,665	-1,665	-1,665	-1,665	-1,665	-1,665	-1,665	-1,665	-1,665	-1,665	-1,665	-19,980	Current Liens on 8 units
3	NET RENT INCOME	46,285	46,285	46,285	46,285	46,285	46,285	52,537	52,537	52,537	52,537	52,537	52,537	592,932	
OTHER INCOME															
4	Maintenance Income	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Work orders from homeowners
5	Miscellaneous Income	440	440	440	440	440	440	440	440	440	440	440	440	5,280	Rent from the Rental office
6	Interest Income	0	0	0	3,800	0	0	0	0	0	0	0	0	3,800	Interest from Reserve funds
7	TOTAL OTHER INCOME	540	540	540	4340	540	540	540	540	540	540	540	540	10,280	
8	<b>TOTAL INCOME</b>	<b>46,825</b>	<b>46,825</b>	<b>46,825</b>	<b>50,625</b>	<b>46,825</b>	<b>46,825</b>	<b>53,077</b>	<b>53,077</b>	<b>53,077</b>	<b>53,077</b>	<b>53,077</b>	<b>53,077</b>	<b>603,212</b>	

EXPENSES															
DIRECT EXPENSES															
9	Repair - General	825	825	825	825	825	825	825	825	825	825	825	825	9,900	Maintenance around property
10	Repair - Electrical	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Electrical around property
11	Repair - Plumbing	200	200	200	200	200	200	200	200	200	200	200	200	2,400	Plumbing around property
12	Janitorial	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	1,326.83 Janitorial, 90 for rugs
13	Janitorial Supplies	130	130	130	130	130	130	130	130	130	130	130	130	1,560	Cleaning Supplies
14	Painting	0	0	4,500	4,500	4,600	0	0	0	0	0	0	0	13,600	Painting of 1/3 of fence
15	Repair - Roof	500	500	500	500	500	500	500	500	500	500	500	500	6,000	This is for roof repairs of leaks
16	Tools	50	50	50	50	50	50	50	50	50	50	50	50	600	Tools for Maintenance on Property
17	Landscaping	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	Landscaping around property
18	Landscaping - Median	325	325	325	325	325	325	325	325	325	325	325	325	3,900	Median outside on Morningstar
19	Landscaping & Irrigation Repair	400	400	400	400	400	400	400	400	400	400	400	400	4,800	For repairs to water lines
20	Rock Wall Repairs	500	500	500	500	500	500	500	500	500	500	500	500	6,000	
21	Repair - Gas Grills	100	100	100	100	100	100	100	100	100	100	100	100	1,200	
22	Fitness Equip Repair & Maint	0	580	0	0	580	0	0	580	0	0	580	0	2,320	To do quarterly maintenance
23	Pools & Hot Tubs	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,500	1,000	12,500	For pool repairs and chemicals
24	Pools & Hot Tubs - Certification	0	0	0	0	0	0	0	0	0	0	1,000	0	1,000	to get pool certified
25	Window Washing	0	0	0	2,600	0	0	0	0	0	0	0	0	2,600	Window Washing for upper floors only
26	Pest Control	565	565	565	565	565	565	565	565	565	565	565	565	6,780	Monthly Pest Control
27	Management Fees	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	38,520	Management Fees
28	Security Service	720	800	720	720	800	720	720	800	720	720	800	720	8,960	Fire and Alarm Monitoring and Security Guards
29	Security Gates and Equipment	200	200	200	200	200	200	200	200	200	200	200	200	2,400	For Gate Repairs and Batteries
30	Keypad Access System	355	355	355	355	355	355	355	355	355	355	355	355	4,260	For keypad system
31	Insurance	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000	This is for Liability, Property and Directors insurance
32	Electricity	3,080	3,080	3,080	3,080	3,080	3,080	3,080	3,080	3,080	3,080	3,080	3,080	36,960	Clubhouses and Common Area Electricity

33	Gas	250	300	350	400	750	1,100	1,200	1,200	1,100	750	400	350	8,150	Gas for heating pools and BBQ Grills
34	Water & Sewer	3,500	3,500	4,400	3,000	3,000	3,000	3,000	3,000	3,000	3,500	3,500	3,500	39,900	Water for all units and common areas
35	Trash Disposal	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>2,140</u>	<u>25,680</u>	Dumpster pickups
36	<b>TOTAL DIRECT EXPENSES</b>	<b>26,150</b>	<b>26,860</b>	<b>31,650</b>	<b>32,900</b>	<b>31,410</b>	<b>26,500</b>	<b>26,600</b>	<b>27,260</b>	<b>26,500</b>	<b>26,650</b>	<b>28,460</b>	<b>26,250</b>	<b>337,190</b>	

<b>GENERAL &amp; ADMINISTRATIVE</b>															
37	Cable TV and Internet	420	420	420	420	420	420	420	420	420	420	420	420	5,040	Cable, Cameras for property
38	Office Supplies	50	100	50	50	100	50	50	100	50	50	775	50	1,475	Office supplies
39	Postage/Delivery/Printing	10	130	10	10	130	10	10	130	10	10	130	10	600	Postage to send out bills and notices to owners
40	Telephones	550	550	550	550	550	550	550	550	550	550	550	550	6,600	Pool 911 Phones, gate line, employee phones and office phones
41	Copier Lease	225	225	225	225	225	225	225	225	225	225	225	225	2,700	Office Copier
42	Social Event Supplies	125	125	125	125	125	125	125	125	125	125	125	125	1,500	Monthly Parties
43	Legal & Accounting	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>1,200</u>	Legal Advice
		1480	1650	1480	1480	1650	1480	1480	1650	1480	1480	2325	1480	19,115	
<b>PAYROLL EXPENSE</b>															
44	Manager Salaries	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	41,280	HOA Manager Salary plus overhead taxes
45	Maintenance Wages	5,525	5,525	5,525	5,525	5,525	5,525	5,525	5,525	5,525	5,525	5,525	5,525	66,300	2 Maintenance Men Salary plus overhead taxes
46	Mileage Reimbursement	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>1,800</u>	Mileage to run errands for supplies
47	<b>TOTAL PAYROLL</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>9,115</b>	<b>109,380</b>	
48	<b>TOTAL G &amp; A EXPENSE</b>	<b>10,595</b>	<b>10,765</b>	<b>10,595</b>	<b>10,595</b>	<b>10,765</b>	<b>10,595</b>	<b>10,595</b>	<b>10,765</b>	<b>10,595</b>	<b>10,595</b>	<b>11,440</b>	<b>10,595</b>	<b>128,495</b>	

<b>OTHER EXPENSES</b>																
49	Reserves	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,460</u>	<u>11,472</u>	<u>137,527</u>	\$60,000 original, \$40,015 left from budget and \$37,500 for Jan increase. (plus \$12 float)
50	<b>TOTAL OTHER EXPENSES</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,460</b>	<b>11,472</b>	<b>137,527</b>	

51	<b>TOTAL EXPENSES</b>	<b>48,205</b>	<b>49,085</b>	<b>53,705</b>	<b>54,955</b>	<b>53,635</b>	<b>48,555</b>	<b>48,655</b>	<b>49,485</b>	<b>48,555</b>	<b>48,705</b>	<b>51,360</b>	<b>48,317</b>	<b>603,212</b>	
52	<u>NET INCOME</u>	<u>-1,380</u>	<u>-2,260</u>	<u>-6,880</u>	<u>-4,330</u>	<u>-6,810</u>	<u>-1,730</u>	<u>4,422</u>	<u>3,592</u>	<u>4,522</u>	<u>4,372</u>	<u>1,717</u>	<u>4,760</u>	<u>0</u>	

53 We work towards a zero balance budget, currently there is this amount left unallocated 0