

Canterbury HOMEOWNERS ASSOCIATION

2015 Budget

2015 Monthly Maint. Fee

\$183

0.00%

Description	Sept YTD Actual	Oct - Dec Forecast	Forecasted YTD Total	Adjustments to Forecast	2015 Yearly Budget	2014 Budget	Variance 2014 vs. 2015
Assessment Income					\$339,572	\$ 297,600	\$ 41,972
Rent	\$57,364	\$16,000	\$73,364	(\$25,364)	\$48,000	\$ 36,000	\$ 12,000
Late Fee				\$1,200	\$1,200	\$ -	\$ 1,200
Interest				\$500	\$500	\$ -	\$ 500
Application Fee				\$4,000	\$4,000	\$ -	\$ 4,000
Gate Card / Pool Key				\$1,500	\$1,500	\$ -	\$ 1,500
<b>Sub Total Income</b>	<b>\$57,364</b>	<b>\$16,000</b>	<b>\$73,364</b>	<b>(\$18,164)</b>	<b>\$394,772</b>	<b>\$ 333,600</b>	<b>\$ 61,172</b>
Management Fees	\$19,191	\$13,400	\$32,591	\$8,802	\$41,393	\$ 19,968	\$ 21,425
Legal Fees	\$6,285	\$2,000	\$8,285	(\$785)	\$7,500	\$ 7,500	\$ -
Accounting Fees	\$0	\$4,350	\$4,350	(\$2,500)	\$1,850	\$ 4,350	\$ (2,500)
Background Checks	\$711	\$300	\$1,011	(\$11)	\$1,000	\$ -	\$ 1,000
License and Permits	\$336		\$336		\$336	\$ 300	\$ 36
Annual Report	\$62	\$0	\$62		\$62	\$ 61	\$ 1
Office Supplies	\$5,861	\$2,000	\$7,861	(\$2,061)	\$5,800	\$ 5,801	\$ (1)
Bank Charges	\$897	\$0	\$897	(\$393)	\$504	\$ -	\$ 504
Master Assoc Fee	\$14,821	\$6,352	\$21,173	\$4,235	\$25,408	\$ 15,000	\$ 10,408
Misc.	\$0	\$0	\$0		\$0	\$ 1,500	
Bad Debt	\$31,291	\$0	\$31,291	(\$23,791)	\$7,500	\$ 7,500	\$ -
Parking Enforcement	\$550	\$0	\$550	\$450	\$1,000	\$ 3,300	\$ (2,300)
Insurance	\$2,908	\$1,500	\$4,408	\$9,051	\$13,459	\$ 19,975	\$ (6,516)
<b>Administrative</b>	<b>\$82,913</b>	<b>\$29,902</b>	<b>\$108,407</b>	<b>(\$7,003)</b>	<b>\$105,812</b>	<b>\$ 85,255</b>	<b>\$ 22,057</b>
Grounds and Lawn	\$24,880	\$12,440	\$37,320	\$5,940	\$43,260	\$ 66,000	\$ (22,740)
Preserve Maint	\$1,125	\$500	\$1,625		\$1,625	\$ 1,650	\$ (25)
Pest Control Lawn	\$800	\$300	\$1,100	\$3,100	\$4,200	\$ 11,000	\$ (6,800)
Pool	\$2,280	\$1,140	\$3,420		\$3,420	\$ 3,360	\$ 60
Repairs and Maint	\$82,593	\$5,000	\$87,593	(\$47,593)	\$40,000	\$ 4,500	\$ 35,500
Maintenance Person	\$2,282	\$1,378	\$3,660	\$474	\$4,134	\$ 5,100	\$ (966)
Golf Cart	\$2,713	\$300	\$3,013	(\$2,013)	\$1,000	\$ -	\$ 1,000
Pool Repairs	\$887	\$300	\$1,187	\$313	\$1,500	\$ 1,500	\$ -
Gate Repairs and Maint	\$3,422	\$1,711	\$5,133	(\$133)	\$5,000	\$ 4,500	\$ 500
Gate Entry Fobs	\$1,090	\$0	\$1,090	(\$90)	\$1,000	\$ 1,000	\$ -
Security	\$13,156	\$11,752	\$24,908	\$13,286	\$38,194	\$ -	\$ 38,194
Gate entry Monitor	\$30,464	\$14,154	\$44,618	(\$2,186)	\$42,432	\$ 40,000	\$ 2,432
Landscape Extras	\$0	\$0	\$0	\$8,000	\$8,000	\$ 8,000	\$ -
Irrigation	\$3,380	\$1,000	\$4,380	\$620	\$5,000	\$ 6,500	\$ (1,500)
Irrigation Hoover contract	\$231	\$0	\$231	\$1,072	\$1,303	\$ 3,050	\$ (1,747)
Rust Prevention	\$688	\$2,500	\$3,188	\$4,312	\$7,500	\$ 9,860	\$ (2,360)
Janitorial Supplies	\$184	\$100	\$284	\$216	\$500	\$ 1,000	\$ (500)
Foreclosed Unit expense	\$21,720	\$2,400	\$24,120	(\$8,120)	\$16,000	\$ 16,000	\$ -
<b>Repairs /Maint</b>	<b>\$167,015</b>	<b>\$42,535</b>	<b>\$209,550</b>	<b>(\$28,742)</b>	<b>\$224,068</b>	<b>\$ 183,020</b>	<b>\$ 41,048</b>
Electric	\$5,425	\$2,715	\$8,140	(\$2,140)	\$6,000	\$ 5,500	\$ 500
Electric Sprinklers	\$471	\$235	\$706	\$44	\$750	\$ 1,000	\$ (250)
Electric Street Lights	\$12,995	\$6,497	\$19,492	\$6,908	\$26,400	\$ 27,500	\$ (1,100)
Electric Gates	\$338	\$170	\$508	\$284	\$792	\$ 375	\$ 417
Water	\$696	\$348	\$1,044	\$906	\$1,950	\$ 1,950	\$ -
<b>Utilities</b>	<b>\$19,925</b>	<b>\$9,965</b>	<b>\$29,890</b>	<b>\$6,002</b>	<b>\$35,892</b>	<b>\$ 36,325</b>	<b>\$ (433)</b>
Insurance							
Reserves	\$21,750	\$7,248	\$28,998	\$ 2.00	\$29,000	\$ 29,000	\$ -
<b>Reserves</b>	<b>\$21,750</b>	<b>\$7,248</b>	<b>\$28,998</b>	<b>\$0</b>	<b>\$29,000</b>	<b>\$ 29,000</b>	<b>\$ -</b>
<b>TOTAL EXPENSES</b>	<b>\$291,603</b>	<b>\$89,650</b>	<b>\$376,845</b>	<b>(\$29,743)</b>	<b>\$394,772</b>	<b>\$333,600</b>	<b>\$62,672</b>
Profit / Loss							

Budget Year 2015

<u>Description</u>	<u>Current Cost</u>	<u>Useful Life</u>	<u>Remaining Life</u>	<u>12/31/14</u>	<u>Unfunded</u>	<u>2015</u>
				<u>Balance</u>	<u>Balance</u>	<u>Contribution</u>
Painting	\$ 190,000.00	10	10	\$ 73,127.91	\$ 116,872.09	\$ 11,687.21
Roofs (clubhouse)	\$ 30,000.00	30	23	\$ 11,546.51	\$ 18,453.49	\$ 802.33
Pool	\$ 10,000.00	10	5	\$ 3,848.84	\$ 6,151.16	\$ 1,230.23
Paving	\$ 200,000.00	10	6	\$ 76,976.74	\$ 123,023.26	\$ 20,503.88
<b>GRAND TOTAL</b>	<b>\$ 430,000.00</b>			<b>\$ 165,500.00</b>	<b>\$ 264,500.00</b>	<b>\$ 34,223.64</b>
Ending year Balance						
\$	165,500.00					