

Sun Lakes Villas #37_2020 Approved Budget

			Dues \$155	Dues \$160	Dues \$170	Dues \$185	Dues \$192
		Dues \$155	0% over 2015	3% over 2016	6% over 2017	9% over 2018	3.8% over 2019
		Reserve 7.5%	Reserve 7.5%	Reserve 12.0%	Reserve 24.3%	Reserve 22.3%	Reserve 22.5%
		BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
		2015	2016	2017	2018	2019	2020
INCOME							
	HOA DUES	\$ 388,740	\$ 388,740	\$ 401,280	\$ 426,360	\$ 463,980	\$ 481,536
	TRANSFER FEES	\$ 3,600	\$ 3,600	\$ 3,000	\$ 3,000	\$ 2,500	\$ -
	LATE FEES	\$ 500	\$ 300	\$ 150	\$ 150	\$ -	\$ -
	TOTAL INCOME	\$ 392,840	\$ 392,640	\$ 404,430	\$ 429,510	\$ 466,480	\$ 481,536
	RESERVE CONTRIBUTION**	(\$29,155)	(\$29,155)	(\$48,154)	(\$103,515)	(\$103,512)	(\$108,792)
	INCOME LESS RESERVE	\$ 364,885	\$ 363,485	\$ 356,276	\$ 325,995	\$ 362,968	\$ 372,744
EXPENSES							
	TREE MAINTENANCE/TRIMMING	\$ 8,000	\$ 8,000	\$ 7,250	\$ 4,000	\$ 6,000	\$ 9,500
	TREE REMOVAL			\$ 3,000	\$ 1,600	\$ 7,600	\$ 5,600
	TREE REPLACEMENT			\$ 3,000	\$ 1,200	\$ 1,200	\$ 1,200
	LANDSCAPE SERVICES	\$ 111,235	\$ 111,235	\$ 129,360	\$ 111,140	\$ 132,744	\$ 132,744
	IRRIGATION (Regular Maintenance)	\$ 15,000	\$ 6,500	\$ 7,500	\$ 7,000	\$ 12,000	\$ 10,800
	WATER	\$ 32,000	\$ 27,500	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
	ELECTRICITY	\$ 1,800	\$ 1,800	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
	OVERSEEDING	\$ 8,700	\$ 9,200	\$ -	\$ 9,050	\$ 9,050	\$ 10,000
	AERATION				\$ -	\$ -	\$ -
	FERTILIZER	\$ 6,000	\$ 3,500	\$ -	\$ -	\$ -	\$ -
	CHEMICALS / Maxi-Cal	\$ 4,000	\$ 6,500	\$ -	\$ -	\$ 2,916	\$ -
	PLANT REPLACEMENT	\$ 5,000	\$ 6,500	\$ 5,500	\$ 3,000	\$ 3,000	\$ 3,200
	LANDSCAPE (Board Discretion)	\$ -	\$ 2,000	\$ 1,000	\$ 1,000	\$ 2,000	\$ 2,000
	GRANITE REPLACEMENT	\$ 4,000	\$ 4,500	\$ -	\$ -	\$ -	\$ -
	SOD	\$ 5,000	\$ 5,500	\$ 7,500	\$ 4,500	\$ 1,600	\$ -
	TOTAL LANDSCAPING	\$ 200,735	\$ 192,735	\$ 196,110	\$ 174,490	\$ 210,110	\$ 207,044
ROOFING							
	REPAIRS	\$ 40,000	\$ 47,500	\$ 55,000	\$ 45,000	\$ 34,000	\$ 34,000
	INSPECTION/CLEANING					\$ 11,000	\$ 6,000
	TOTAL ROOFING	\$ 40,000	\$ 47,500	\$ 55,000	\$ 45,000	\$ 45,000	\$ 40,000
PAINTING							
	VILLAS TRIM/FASCIA & PAINTING	\$ 1,500	\$ 1,500	\$ 2,700	\$ 1,400	\$ 2,800	\$ 2,800
	VILLA FASCIA	\$ -	\$ -	\$ 2,750	\$ 1,400	\$ -	\$ -
	PAINTING	\$ 6,000	\$ 6,500	\$ -	\$ -	\$ -	\$ -
	TOTAL PAINTING	\$ 7,500	\$ 8,000	\$ 5,450	\$ 2,800	\$ 2,800	\$ 2,800
MISC. REPAIRS & FEES							
	CONCRETE	\$ 7,000	\$ 8,000	\$ 5,000	\$ 1,500	\$ 3,000	\$ 3,600
	STUCCO REPAIR	\$ 2,500	\$ 2,500	\$ 3,500	\$ 2,500	\$ 2,500	\$ 5,600
	GLASS REPAIR	\$ 1,000	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
	PLUMBING/SHUT OFF VALVES	\$ 500	\$ 250	\$ 250	\$ 250	\$ 1,000	\$ -
	PEST CONTROL	\$ 16,000	\$ 16,000	\$ 13,000	\$ 13,460	\$ 14,700	\$ 15,240
	TRASH REMOVAL	\$ 20,000	\$ 20,000	\$ 21,000	\$ 23,000	\$ 23,496	\$ 28,000
	SITE IMPROVEMENTS; MAIL BOXES, ETC.	\$ 200	\$ 150	\$ 150	\$ 150	\$ 2,000	\$ 3,600
	MISC MAINTENANCE	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 2,800	\$ 3,500

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		Reserve 7.5%	Reserve 7.5%	Reserve 12.0%	Reserve 24.3%	Reserve 22.3%	Reserve 22.5%
		BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
		2015	2016	2017	2018	2019	2020
TOTAL MISC. REPAIRS		\$ 51,200	\$ 51,150	\$ 47,150	\$ 45,110	\$ 49,746	\$ 59,790
PROFESSIONAL FEES							
	PROPERTY MANAGEMENT	\$ 20,000	\$ 20,000	\$ 13,200	\$ 18,000	\$ 23,400	\$ 24,108
	ACCOUNTING	\$ 10,000	\$ 10,257	\$ 8,800	\$ 9,780	\$ -	\$ -
	CORP LICENSE	\$ 10	\$ 10	\$ 10	\$ 10	\$ -	\$ 110
	LEGAL	\$ 1,000	\$ 500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
	TAX PREP / COMPILATION	\$ 550	\$ 550	\$ 300	\$ 700	\$ 700	\$ 950
	RESERVE STUDY			\$ 700	\$ -	\$ -	\$ -
TOTAL PROF FEES		\$ 31,560	\$ 31,317	\$ 24,010	\$ 29,490	\$ 25,100	\$ 26,168
ADMINISTRATIVE EXPENSE							
	INSURANCE	\$ 23,500	\$ 23,105	\$ 23,500	\$ 24,675	\$ 26,250	\$ 27,562
	PRINT, COPIES, ENVELOPES, POSTAGE	\$ 800	\$ 500	\$ 500	\$ 500	\$ 900	\$ 2,000
	DUES & SUBSCRIPTIONS	\$ 300	\$ 250	\$ 400	\$ 480	\$ -	\$ -
	STATEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,960
	SOCIAL & MEETING EXPENSE	\$ 1,700	\$ 1,700	\$ 1,700	\$ 2,000	\$ 2,000	\$ 2,100
	BOARD EXPENSES	\$ 300	\$ 300	\$ 500	\$ 500	\$ -	\$ 63
	MISC GENERAL ADMINISTRATIVE						\$ 250
	BANK CHARGES	\$ 1,200	\$ 1,000	\$ 800	\$ 800	\$ -	\$ -
TOTAL ADMIN EXPENSE		\$ 27,800	\$ 26,855	\$ 27,400	\$ 28,955	\$ 29,150	\$ 35,935
TAXES							
	FEDERAL TAX	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
	PROPERTY TAX	\$ 50	\$ 50	\$ 50	\$ 50	\$ 7	\$ 7
	OTHER TAXES	\$ 100	\$ 100	\$ 100	\$ 100	\$ 55	\$ -
	SALES TAX	\$ 1,200	\$ 2,400	\$ -	\$ -	\$ -	\$ -
TOTAL TAX		\$ 1,350	\$ 2,550	\$ 150	\$ 150	\$ 1,062	\$ 1,007
TOTAL EXPENSES		\$ 360,145	\$ 360,107	\$ 355,270	\$ 325,995	\$ 362,968	\$ 372,744
INCOME OVER (UNDER) EXPENSES		\$ 32,695	\$ 32,533	\$ 49,160	\$ 103,515	\$ 103,512	\$ -
** Next Reserve Expenses:							
	2023 - Paint Villas						
	2026 - Repair & Paint Walls						
	2027 - Replace Granite						