

SOUTH BAY HOA 2019 308 units INCOME	SEPTEMBER 2018 ACTUAL	YEAR-TO- DATE BUDGET	2018 VARIANCE	2018 YEARLY BUDGET	2019 BUDGET	2019 UNIT PER MONTH
Assessments	\$512,820.00	\$512,820.00	\$0.00	\$683,760.00	\$683,760.00	\$185.00
Late Fees	\$825.00	\$0.00	\$825.00	\$0.00	\$0.00	\$0.00
Gate Cards/Remotes	\$945.00	\$749.97	\$195.03	\$1,000.00	\$1,000.00	\$0.27
Owner Admin Fees	\$135.00	\$0.00	\$135.00	\$0.00	\$0.00	\$0.00
Work Order Income	\$335.00	\$0.00	\$335.00	\$0.00	\$0.00	\$0.00
Rummage Sale Income	\$1,213.25	\$0.00	\$1,213.25	\$0.00	\$0.00	\$0.00
Insurance Proceeds	\$25,733.00	\$0.00	\$25,733.00	\$0.00	\$0.00	\$0.00
Misc Income	\$175.00	\$0.00	\$175.00	\$0.00	\$0.00	\$0.00
<b>TOTAL INCOME</b>	<b>\$542,181.25</b>	<b>\$513,569.97</b>	<b>\$28,611.28</b>	<b>\$684,760.00</b>	<b>\$684,760.00</b>	<b>\$185.27</b>
<b>ADMINISTRATIVE</b>						
Audit	\$2,401.10	\$2,500.00	\$98.90	\$2,500.00	\$2,500.00	\$0.68
Association Events	\$541.27	\$900.00	\$358.73	\$1,200.00	\$1,200.00	\$0.32
Special Events	\$1,296.72	\$0.00	(\$1,296.72)	\$0.00	\$0.00	\$0.00
Insurance L/P, D/O	\$28,947.29	\$26,752.50	(\$2,194.79)	\$35,670.00	\$41,305.00	\$11.18
Legal & Professional Services	\$1,256.72	\$6,000.03	\$4,743.31	\$8,000.00	\$8,000.00	\$2.16
Management Services	\$27,720.00	\$27,720.00	\$0.00	\$36,960.00	\$36,960.00	\$10.00
Ombudsman	\$1,309.00	\$1,309.00	\$0.00	\$1,309.00	\$1,309.00	\$0.35
Permits & Fees	\$2,059.00	\$1,999.00	(\$60.00)	\$1,999.00	\$1,999.00	\$0.54
Postage	\$2,078.13	\$2,175.03	\$96.90	\$2,900.00	\$2,900.00	\$0.78
Admin Other	\$4,358.45	\$4,500.00	\$141.55	\$6,000.00	\$6,000.00	\$1.62
Bad Debt Expense	\$0.00	\$1,847.97	\$1,847.97	\$2,500.00	\$2,500.00	\$0.68
Remotes & Gate Cards	\$739.25	\$749.97	\$10.72	\$1,000.00	\$1,000.00	\$0.27
<b>TOTAL ADMINISTRATIVE</b>	<b>\$72,706.93</b>	<b>\$76,453.50</b>	<b>\$3,746.57</b>	<b>\$100,038.00</b>	<b>\$105,673.00</b>	<b>\$28.59</b>
<b>MAINTENANCE EXPENSES</b>						
Landscape Maintenance	\$33,750.00	\$35,550.00	\$1,800.00	\$47,400.00	\$45,000.00	\$12.18
Landscape Repairs/Supplies	\$1,007.50	\$1,125.00	\$117.50	\$1,500.00	\$1,500.00	\$0.41
Landscape Projects	\$2,732.00	\$3,750.03	\$1,018.03	\$5,000.00	\$5,000.00	\$1.35
Pool Maintenance	\$19,800.00	\$19,800.00	\$0.00	\$26,400.00	\$26,400.00	\$7.14
Pool Supplies	\$6,788.72	\$3,750.03	(\$3,038.69)	\$5,000.00	\$5,000.00	\$1.35
Lift Station Maintenance	\$2,145.00	\$2,250.00	\$105.00	\$3,000.00	\$3,000.00	\$0.81
Lift Station Cleaning	\$3,600.00	\$2,250.00	(\$1,350.00)	\$3,000.00	\$3,000.00	\$0.81
Roof Cleaning Qtrly	\$4,200.00	\$4,200.03	\$0.03	\$5,600.00	\$5,600.00	\$1.52
Insurance Repairs	\$62,496.30	\$0.00	(\$62,496.30)	\$0.00	\$0.00	\$0.00
Insurance Deductable	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$2.71
Fire Protection	\$7,706.29	\$6,750.00	(\$956.29)	\$9,000.00	\$9,000.00	\$2.44
Street Sweeping Qtrly	\$0.00	\$600.03	\$600.03	\$800.00	\$0.00	\$0.00
Repairs and Maintenance	\$19,038.99	\$21,449.97	\$2,410.98	\$28,600.00	\$28,600.00	\$7.74
Fitness Equipment Maintenance	\$1,047.44	\$675.00	(\$372.44)	\$900.00	\$900.00	\$0.24
Steam Room Maintenance	\$1,175.00	\$375.03	(\$799.97)	\$500.00	\$1,300.00	\$0.35
Back Flow testing	\$2,374.95	\$2,100.00	(\$274.95)	\$2,100.00	\$2,100.00	\$0.57
Tree/Palm Trimming	\$5,545.00	\$2,324.97	(\$3,220.03)	\$3,100.00	\$6,000.00	\$1.62
Janitorial/Maintenance	\$28,845.00	\$31,500.00	\$2,655.00	\$42,000.00	\$38,460.00	\$10.41
Pest Service	\$8,620.00	\$2,700.00	(\$5,920.00)	\$3,600.00	\$5,000.00	\$1.35
<b>TOTAL MAINTENANCE</b>	<b>\$210,872.19</b>	<b>\$141,150.09</b>	<b>(\$69,722.10)</b>	<b>\$197,500.00</b>	<b>\$195,860.00</b>	<b>\$52.99</b>
<b>UTILITIES</b>						
Cable	\$625.68	\$825.03	\$199.35	\$1,100.00	\$900.00	\$0.24
Electric	\$16,690.96	\$20,099.97	\$3,409.01	\$26,800.00	\$24,000.00	\$6.49
Gas	\$10,889.97	\$16,499.97	\$5,610.00	\$22,000.00	\$16,000.00	\$4.33
Sewer	\$1,968.60	\$2,025.00	\$56.40	\$2,700.00	\$2,700.00	\$0.73
Security Gate Phone	\$367.09	\$360.00	(\$7.09)	\$480.00	\$540.00	\$0.15
Telephone/911 Phones	\$5,974.57	\$6,300.00	\$325.43	\$8,400.00	\$8,400.00	\$2.27
WiFi	\$1,709.19	\$810.00	(\$899.19)	\$1,080.00	\$2,280.00	\$0.62
Trash	\$24,351.62	\$23,400.00	(\$951.62)	\$31,200.00	\$36,000.00	\$9.74
Water	\$32,567.38	\$37,898.91	\$5,331.53	\$50,531.86	\$45,500.00	\$12.31
<b>TOTAL UTILITIES</b>	<b>\$95,145.06</b>	<b>\$108,218.88</b>	<b>\$13,073.82</b>	<b>\$144,291.86</b>	<b>\$136,320.00</b>	<b>\$36.88</b>
<b>TOTAL EXPENSES</b>	<b>\$378,724.18</b>	<b>\$325,822.47</b>	<b>(\$52,901.71)</b>	<b>\$441,829.86</b>	<b>\$437,853.00</b>	<b>\$118.47</b>
Reserve Contribution	\$182,346.03	\$182,346.03	\$0.00	\$243,128.00	\$243,128.00	\$65.78
<b>GRAND TOTAL</b>	<b>\$561,070.21</b>	<b>\$508,168.50</b>	<b>(\$52,901.71)</b>	<b>\$684,957.86</b>	<b>\$680,981.00</b>	<b>\$184.25</b>
Variance				(\$197.86)	\$3,779.00	\$1.02

## SOUTH BAY HOMEOWNERS ASSOCIATION RESERVE BUDGET 2019

Reserve Balance as of 09/30/18	\$972,047.33
Remaining Reserve Contributions Oct - Dec 2018	\$60,782.01
Projected Interest thru 2018	\$946.00
Reserve Expenditures 2018 *	-\$81,970.00
Projected Reserve Balance EOY 2018	\$951,805.34
Projected Reserve Balance BOY 2019	\$951,805.34
Projected Interest 2019	\$2,200.00
Reserve Expenditures 2019 **	-\$103,440.00
Reserve Contributions 2019	\$243,128.00
Projected Reserve Balance EOY 2019	\$1,093,693.34
100% Funding	\$1,505,099.93
Percent Funded	73%

### Reserve Study Comparison 2019

Beginning Balance per Reserve Study	\$1,114,571.88
Annual Reserve Contribution	\$243,128.00
Interest Contribution	\$1,950.50
Projected Expenditures	-\$61,415.28
Projected Ending Balance	\$1,298,235.10
100% Funding	\$1,505,066.93
Percent Funded	86.26%

* Pool/Spa Plaster - Pool Deck Coatings 1-2	\$54,170.00	-\$5,400.00	\$48,770.00
* Asphalt slurry, seal coat and crack fill	\$30,000.00		\$30,000.00
* Two deck landings	\$3,200.00		\$3,200.00
			\$81,970.00
** Carpet breezeways	\$76,800.00		
** Building walkways non-skid	\$26,640.00		\$103,440.00

The current reserve study was completed July 24, 2017 by Nevada Reserve Studies.

The current funding method is Full Funding. The executive board does not anticipate a special assessment to repair, replace, or restore any major component of the common area.