

<b>SAN SIMEON PHASE ONE RESIDENTS ASSOCIATION, INC.</b>							
<b>Budget for January 1, 2024 thru December 31, 2024</b>							
<b>219 units total (131 "Levitt" and 88 "DR Horton")</b>							
Effective January 1, 2024	2023 Budget	Actual 10/31/2023	Projected 12/31/2023	2024 Approved Budget	Per Month	Per Unit	Per Unit
						Levitt 131 Units	DR Horton 88 Units
<b>REVENUE</b>							
Regular Assessment Income	526,550.00	708,851.00	850,621.20	686,829.05	57,235.75	261.35	261.35
Reserve Assessment Income-Common Area	46,149			75,876.85	6,323.07	28.87	28.87
Reserve Assessment Income-Levitt Homes	209,575			198,195.67	16,516.31	126.08	0.00
Reserve Assessment Income-Horton Homes	67,768			58,185.67	4,848.81	0.00	55.10
Application Fees		525.00	630.00				
Late Fees & Interest		4,592.00	5,510.40				
NSF Service Fees		36.00	43.20				
Prior Year Surplus/Deficit	0	0.00	0.00	0.00	0.00	0.00	0.00
Capital Contribution		10,697.00	12,836.40				
Interest Income		7.00	8.40				
Miscellaneous Income		7,489.00	8,986.80				
<b>TOTAL REVENUE</b>	<b>850,042.25</b>	<b>732,197.00</b>	<b>878,636.40</b>	<b>1,019,087.24</b>	<b>84,923.94</b>	<b>416.30</b>	<b>345.32</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>							
Management Fees	26,280	21,900.00	26,280.00	\$ 27,068.40	2,255.70	10.30	10.30
Audit Fees & Tax Return	300	235.00	282.00	\$ 300.00	25.00	0.11	0.11
Legal Fees	4,000	19,916.00	23,899.20	\$ 4,000.00	333.33	1.52	1.52
Office Expenses	3,500	3,521.00	4,225.20	\$ 4,000.00	333.33	1.52	1.52
Corporate Annual Report	150	0.00	150.00	\$ 150.00	12.50	0.06	0.06
<b>TOTAL ADMINISTRATION EXPENSES</b>	<b>34,230</b>	<b>45,572.00</b>	<b>54,836.40</b>	<b>35,518.40</b>	<b>2,959.87</b>	<b>13.52</b>	<b>13.52</b>
<b>INSURANCE</b>							
Insurance Appraisal	0	1,780.00	1,780.00	\$ -	0.00	0.00	0.00
Property Insurance	190,000	114,208.00	203,809.25	\$ 356,256.25	29,688.02	135.56	135.56
Common Areas Insurance	24,000	19,000.00	22,291.00	\$ 24,000.00	2,000.00	9.13	9.13
Workers Compensation	700	599.00	599.00	\$ 600.00	50.00	0.23	0.23
<b>TOTAL INSURANCE EXPENSES</b>	<b>214,700</b>	<b>135,587.00</b>	<b>228,479.25</b>	<b>380,856.25</b>	<b>31,738.02</b>	<b>144.92</b>	<b>144.92</b>
<b>UTILITIES</b>							
Electricity - Common Areas	42,000	33,807.00	40,568.40	\$ 41,000.00	3,416.67	15.60	15.60
Water & Sewer	12,500	7,177.00	8,612.40	\$ 9,500.00	791.67	3.61	3.61
Trash Removal	25,000	28,093.00	31,276.80	\$ 32,000.00	2,666.67	12.18	12.18
Trash Compactor Rental	5,900	5,615.00	6,738.00	\$ 7,000.00	583.33	2.66	2.66
Clubhouse Cable Television	3,600	2,659.00	3,190.80	\$ 3,600.00	300.00	1.37	1.37
Telephone - Clubhouse	0	0.00	0.00	\$ -	0.00	0.00	0.00
<b>TOTAL UTILITY EXPENSES</b>	<b>89,000</b>	<b>77,351.00</b>	<b>90,386.40</b>	<b>93,100.00</b>	<b>7,758.33</b>	<b>35.43</b>	<b>35.43</b>
<b>POOL EXPENSES</b>							
Pool & Spa Maintenance	15,500	10,400.00	12,480.00	\$ 12,854.40	1,071.20	4.89	4.89
Pool & Spa Repairs	7,000	3,112.00	3,734.40	\$ 7,000.00	583.33	2.66	2.66
<b>TOTAL POOL EXPENSES</b>	<b>22,500</b>	<b>13,512.00</b>	<b>16,214.40</b>	<b>19,854.40</b>	<b>1,654.53</b>	<b>7.55</b>	<b>7.55</b>
<b>CLUBHOUSE EXPENSES</b>							
Janitorial Supplies & Maintenance	7,000	5,570.00	6,684.00	\$ 7,000.00	583.33	2.66	2.66
Fitness Equipment Repair & Maintenance	1,620	2,340.00	2,808.00	\$ 3,000.00	250.00	1.14	1.14
<b>TOTAL CLUBHOUSE EXPENSES</b>	<b>8,620</b>	<b>7,910.00</b>	<b>9,492.00</b>	<b>10,000.00</b>	<b>833.33</b>	<b>3.81</b>	<b>3.81</b>
<b>MAINTENANCE</b>							
General Building Maint	10,000	9,571.00	11,485.20	\$ 12,000.00	1,000.00	4.57	4.57
Wetland Maintenance	0	0.00	0.00	\$ -	0.00	0.00	0.00
Gate Maintenance & Repair	6,000	8,533.00	10,239.60	\$ 7,000.00	583.33	2.66	2.66
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>20,000</b>	<b>18,104.00</b>	<b>21,724.80</b>	<b>19,000.00</b>	<b>1,583.33</b>	<b>7.23</b>	<b>7.23</b>
<b>GROUNDS MAINTENANCE</b>							
Landscape Contract	52,000	41,109.30	49,331.16	\$ 52,000.00	4,333.33	19.79	19.79
Pest Control	500	372.00	446.40	\$ 1,500.00	125.00	0.57	0.57
Irrigation Maintenance	25,000	15,380.00	18,456.00	\$ 21,000.00	1,750.00	7.99	7.99
Mulch	25,000	0.00	0.00	\$ 25,000.00	2,083.33	9.51	9.51
Landscape Enhancement	25,000	6,179.00	7,414.80	\$ 15,000.00	1,250.00	5.71	5.71
Lake Repair & Maintenance	4,000	3,292.00	3,950.40	\$ 4,000.00	333.33	1.52	1.52
Tree Trimming	10,000	6,691.00	8,029.20	\$ 10,000.00	833.33	3.81	3.81
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>137,500</b>	<b>73,023.30</b>	<b>87,627.96</b>	<b>128,500.00</b>	<b>10,708.33</b>	<b>48.90</b>	<b>48.90</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>526,550</b>	<b>371,059.30</b>	<b>508,761.21</b>	<b>686,829.05</b>	<b>57,235.75</b>	<b>261.35</b>	<b>261.35</b>
<b>RESERVE EXPENSES</b>							
Common Areas	46,149	38,457.79	46,149.35	\$ 75,876.85	6,323.07	28.87	28.87
Levitt Buildings	209,575	174,645.91	209,575.09	\$ 198,195.67	16,516.31	126.08	0.00
DR Horton Buildings	67,768	56,473.18	67,767.81	\$ 58,185.67	4,848.81	0.00	55.10
<b>TOTAL RESERVE EXPENSES</b>	<b>323,492</b>	<b>269,576.88</b>	<b>323,492.25</b>	<b>332,258.19</b>	<b>27,688.18</b>	<b>154.95</b>	<b>83.97</b>
<b>TOTAL EXPENSES</b>	<b>850,042.25</b>	<b>640,636.18</b>	<b>832,253.46</b>	<b>1,019,087.24</b>	<b>84,923.94</b>	<b>416.30</b>	<b>345.32</b>
<b>2023-\$351.24</b>	<b>Levitt Homes</b>			<b>Levitt Homes</b>	<b>Monthly Assessment</b>		<b>416.30</b>
<b>2023-\$282.10</b>	<b>Horton Homes</b>			<b>Horton Homes</b>	<b>Monthly Assessment</b>		<b>345.32</b>