

SAN SIMEON PHASE ONE RESIDENTS ASSOCIATION, INC.
Budget for January 1, 2019 thru December 31, 2019
Approved 11/8/2019
219 units total (131 "Levitt" and 88 "DR Horton")

Effective January 1, 2019	2018 Budget	Actual 8/31/2018	Projected 12/31/2018	2019 Approved Budget	Per Month	Per Unit	
						Levitt 131 Units	DR Horton 88 Units
REVENUE							
Regular Assessment Income	210,354.72	138,337.00	207,505.50	217,197.00	18,099.75	82.65	82.65
Reserve Assessment Income-Common Area	49,937	33,291.33	49,937.00	57,207.65	4,767.30	21.77	21.77
Reserve Assessment Income-Levitt Homes	185,154	123,436.00	185,154.00	199,661.33	16,638.44	127.01	0.00
Reserve Assessment Income-Horton Homes	80,409	53,606.00	80,409.00	47,967.56	3,997.30	0.00	45.42
Application Fees		700.00	700.00				
Late Fees & Interest		433.00	2,589.00				
NSF Service Fees		12.00	12.00				
Prior Year Surplus/Deficit	100,000	66,666.00	100,000.00	100,000.00	8,333.33	38.05	38.05
Working Capital		3,734.00	5,601.00				
Interest Income		202.00	303.00				
Miscellaneous Income		1,216.00	1,824.00				
TOTAL REVENUE	625,854	421,633.33	632,450.00	622,033.54	51,836.13	269.48	187.89
GENERAL & ADMINISTRATIVE							
Management Fees	19,200	12,800.00	19,200.00	\$ 19,200.00	1,600.00	7.31	7.31
Audit Fees & Tax Return	500	300.00	300.00	\$ 500.00	41.67	0.19	0.19
Legal Fees	6,000	2,178.00	2,904.00	\$ 4,000.00	333.33	1.52	1.52
Office Expenses	3,000	2,782.00	3,709.33	\$ 3,000.00	250.00	1.14	1.14
Corporate Annual Report	150	61.25	61.25	\$ 150.00	12.50	0.06	0.06
Reserve Study			0.00		0.00	0.00	0.00
Insurance Appraisal	0		0.00	\$ -	0.00	0.00	0.00
Bad Debt Expense						0.00	0.00
TOTAL ADMINISTRATION EXPENSES	28,850	18,121.25	26,174.58	26,850.00	2,237.50	10.22	10.22
INSURANCE							
Property Insurance	58,598	40,673.00	47,701.00	\$ 55,000.00	4,583.33	20.93	20.93
Common Areas Insurance	14,490	10,065.00	14,000.00	\$ 15,000.00	1,250.00	5.71	5.71
Workers Compensation	770	773.00	773.00	\$ 800.00	66.67	0.30	0.30
TOTAL INSURANCE EXPENSES	73,858	51,511.00	62,474.00	70,800.00	5,900.00	26.94	26.94
UTILITIES							
Electricity - Common Areas	38,000	23,353.00	35,029.50	\$ 37,000.00	3,083.33	14.08	14.08
Water & Sewer	8,000	6,184.00	9,276.00	\$ 9,500.00	791.67	3.61	3.61
Trash Removal	19,500	16,278.00	24,629.33	\$ 25,000.00	2,083.33	9.51	9.51
Trash Compactor Rental	5,550	4,159.00	5,544.00	\$ 5,550.00	462.50	2.11	2.11
Cable Television	530	372.00	558.00	\$ 530.00	44.17	0.20	0.20
Telephone - Clubhouse	967	643.00	964.50	\$ 967.00	80.58	0.37	0.37
TOTAL UTILITY EXPENSES	72,547	50,989.00	76,001.33	78,547.00	6,545.58	29.89	29.89
POOL EXPENSES							
Pool & Spa Maintenance	8,700	4,200.00	6,300.00	\$ 7,000.00	583.33	2.66	2.66
Pool & Spa Repairs	5,000	2,896.00	4,344.00	\$ 5,000.00	416.67	1.90	1.90
TOTAL POOL EXPENSES	13,700	7,096.00	10,644.00	12,000.00	1,000.00	4.57	4.57
CLUBHOUSE EXPENSES							
Janitorial Supplies & Maintenance	8,300	4,126.00	6,189.00	\$ 6,000.00	500.00	2.28	2.28
Fitness Equipment Repair & Maintenance	1,500	728.00	1,092.00	\$ 1,500.00	125.00	0.57	0.57
TOTAL CLUBHOUSE EXPENSES	9,800	4,854.00	7,281.00	7,500.00	625.00	2.85	2.85
MAINTENANCE							
Repair & Maintenance - Building	5,000	4,094.00	6,141.00	\$ 7,000.00	583.33	2.66	2.66
Lake Repair & Maintenance	3,000	2,392.00	2,743.00	\$ 3,000.00	250.00	1.14	1.14
Wetland Maintenance	1,600	0.00	0.00	\$ 1,000.00	83.33	0.38	0.38
Gate Maintenance & Repair	4,000	4,222.00	8,833.00	\$ 5,000.00	416.67	1.90	1.90
TOTAL MAINTENANCE EXPENSES	14,100	10,708.00	17,717.00	16,000.00	1,333.33	6.09	6.09
GROUNDS MAINTENANCE							
Landscape Maintenance	48,500	30,970.00	46,455.00	\$ 48,500.00	4,041.67	18.46	18.46
Pest Control	1,000	0.00	0.00	\$ 1,000.00	83.33	0.38	0.38
Irrigation Maintenance	18,000	6,864.00	10,296.00	\$ 15,000.00	1,250.00	5.71	5.71
Mulch		10,023.00	10,023.00	\$ 11,000.00	916.67	4.19	4.19
Landscape Enhancement	30,000	8,759.00	13,138.50	\$ 25,000.00	2,083.33	9.51	9.51
Tree Trimming	0	0.00	0.00	\$ 5,000.00	416.67	1.90	1.90
TOTAL GROUNDS MAINTENANCE	97,500	56,616.00	79,912.50	105,500.00	8,791.67	40.14	40.14
TOTAL OPERATING EXPENSES	310,355	199,895.25	280,204.42	317,197.00	26,433.08	120.70	120.70
RESERVE EXPENSES							
Common Areas	49,937	37,452.75	49,937.00	\$ 57,207.65	4,767.30	21.77	21.77
Levitt Buildings	185,154	138,865.57	185,154.09	\$ 199,661.33	16,638.44	127.01	0.00
DR Horton Buildings	80,409	60,306.42	80,408.56	\$ 47,967.56	3,997.30	0.00	45.42
TOTAL RESERVE EXPENSES	315,500	236,624.74	315,499.65	304,836.54	25,403.04	148.78	67.19
TOTAL EXPENSES	625,854.37	436,519.99	595,704.07	622,033.54	51,836.13	269.48	187.89
				Levitt Homes	Monthly Assessment		231.43
				Horton Homes	Monthly Assessment		149.84