

SAN SIMEON PHASE ONE RESIDENTS ASSOCIATION, INC.							
Budget for January 1, 2020 thru December 31, 2020							
Approved 11/8/2020							
219 units total (131 "Levitt" and 88 "DR Horton")							
Effective January 1, 2020	2019 Budget	Actual 8/31/2019	Projected 12/31/2019	2020 Approved Budget	Per Month	Per Unit Levitt	Per Unit DR Horton
						131 Units	88 Units
REVENUE							
Regular Assessment Income	217,197.00	142,947.00	217,197.00	281,864.00	23,488.67	107.25	107.25
Reserve Assessment Income-Common Area	57,208	203,112.00	304,668.00	86,495.39	7,207.95	32.91	32.91
Reserve Assessment Income-Levitt Homes	199,661		0.00	197,324.47	16,443.71	125.52	0.00
Reserve Assessment Income-Horton Homes	47,968		0.00	36,779.60	3,064.97	0.00	34.83
Application Fees		1,225.00	1,837.50				
Late Fees & Interest		3,754.00	4,000.00				
NSF Service Fees		175.00	175.00				
Prior Year Surplus/Deficit	100,000	58,333.00	100,000.00	40,000.00	3,333.33	15.22	15.22
Working Capital		5,227.00	7,840.50				
Interest Income		0.00	0.00				
Miscellaneous Income		2,414.00	3,621.00				
TOTAL REVENUE	622,034	417,187.00	625,780.50	642,463.46	53,538.62	280.91	190.22
GENERAL & ADMINISTRATIVE							
Management Fees	19,200	12,800.00	19,200.00	\$ 19,776.00	1,648.00	7.53	7.53
Audit Fees & Tax Return	500	195.00	300.00	\$ 200.00	16.67	0.08	0.08
Legal Fees	4,000	2,340.00	3,120.00	\$ 4,000.00	333.33	1.52	1.52
Office Expenses	3,000	2,076.00	2,768.00	\$ 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		5,630.00				0.00	0.00
TOTAL ADMINISTRATION EXPENSES	26,850	23,102.25	25,449.25	27,126.00	2,260.50	10.32	10.32
INSURANCE							
Property Insurance	55,000	39,065.00	50,000.00	\$ 68,781.00	5,731.75	26.17	26.17
Common Areas Insurance	15,000	9,659.00	14,000.00	\$ 14,210.00	1,184.17	5.41	5.41
Workers Compensation	800	513.00	773.00	\$ 700.00	58.33	0.27	0.27
TOTAL INSURANCE EXPENSES	70,800	49,237.00	64,773.00	83,691.00	6,974.25	31.85	31.85
UTILITIES							
Electricity - Common Areas	37,000	22,252.00	33,378.00	\$ 35,000.00	2,916.67	13.32	13.32
Water & Sewer	9,500	4,719.00	7,078.50	\$ 8,000.00	666.67	3.04	3.04
Trash Removal	25,000	16,906.00	24,629.33	\$ 25,000.00	2,083.33	9.51	9.51
Trash Compactor Rental	5,550	3,740.00	5,544.00	\$ 5,550.00	462.50	2.11	2.11
Cable Television	530	385.00	577.50	\$ 530.00	44.17	0.20	0.20
Telephone - Clubhouse	967	657.00	985.50	\$ 967.00	80.58	0.37	0.37
TOTAL UTILITY EXPENSES	78,547	48,659.00	72,192.83	75,047.00	6,253.92	28.56	28.56
POOL EXPENSES							
Pool & Spa Maintenance	7,000	6,420.00	6,300.00	\$ 7,000.00	583.33	2.66	2.66
Pool & Spa Repairs	5,000	7,399.00	11,098.50	\$ 5,000.00	416.67	1.90	1.90
TOTAL POOL EXPENSES	12,000	13,819.00	17,398.50	12,000.00	1,000.00	4.57	4.57
CLUBHOUSE EXPENSES							
Janitorial Supplies & Maintenance	6,000	3,692.00	5,538.00	\$ 6,000.00	500.00	2.28	2.28
Fitness Equipment Repair & Maintenance	1,500	740.00	1,110.00	\$ 1,500.00	125.00	0.57	0.57
TOTAL CLUBHOUSE EXPENSES	7,500	4,432.00	6,648.00	7,500.00	625.00	2.85	2.85
MAINTENANCE							
Repair & Maintenance - Building	7,000	6,018.00	9,027.00	\$ 7,000.00	583.33	2.66	2.66
Lake Repair & Maintenance	3,000	3,449.00	2,743.00	\$ 3,000.00	250.00	1.14	1.14
Wetland Maintenance	1,000	0.00	0.00	\$ 1,000.00	83.33	0.38	0.38
Gate Maintenance & Repair	5,000	6,660.00	12,490.00	\$ 5,000.00	416.67	1.90	1.90
TOTAL MAINTENANCE EXPENSES	16,000	16,127.00	24,260.00	16,000.00	1,333.33	6.09	6.09
GROUNDS MAINTENANCE							
Landscape Maintenance	48,500	30,248.00	45,372.00	\$ 48,500.00	4,041.67	18.46	18.46
Pest Control	1,000	495.00	742.50	\$ 1,000.00	83.33	0.38	0.38
Irrigation Maintenance	15,000	21,316.00	31,974.00	\$ 15,000.00	1,250.00	5.71	5.71
Mulch	11,000	10,660.00	10,023.00	\$ 11,000.00	916.67	4.19	4.19
Landscape Enhancement	25,000	6,508.00	9,762.00	\$ 20,000.00	1,666.67	7.61	7.61
Tree Trimming	5,000	0.00	0.00	\$ 5,000.00	416.67	1.90	1.90
TOTAL GROUNDS MAINTENANCE	105,500	69,227.00	97,873.50	100,500.00	8,375.00	38.24	38.24
TOTAL OPERATING EXPENSES	317,197	224,603.25	308,595.08	321,864.00	26,822.00	122.47	122.47
RESERVE EXPENSES							
Common Areas	57,208	42,905.74	57,207.65	\$ 86,495.39	7,207.95	32.91	32.91
Levitt Buildings	199,661	149,746.00	199,661.33	\$ 197,324.47	16,443.71	125.52	0.00
DR Horton Buildings	47,968	35,975.67	47,967.56	\$ 36,779.60	3,064.97	0.00	34.83
TOTAL RESERVE EXPENSES	304,837	228,627.40	304,836.54	320,599.46	26,716.62	158.44	67.74
TOTAL EXPENSES	622,033.54	453,230.65	613,431.62	642,463.46	53,538.62	280.91	190.22
2019-\$231.43				Levitt Homes	Monthly Assessment		265.69
2019-\$149.84				Horton Homes	Monthly Assessment		175.00