

Property Name: Spanish Springs Business Center Owners Association

Worksheet: 2019 Budget

Prepared by: BD

G/L#s		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2019 Budget	2018 4QF	4QF vs Bdgt Var 2018	2018 Budget	2017 Actuals	2016 Actuals
	INCOME																		
	INCOME																		
	Prepaid Rent													0	0	0	0	0	0
	Total Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OTHER INCOME																		
3310	Late Fees														500	-500	50	75	50
3410	CAM - Operating Dues	92,290	0	0	0	0	0	0	0	0	0	0	0	92,290	83,764	8,526	82,459	102,701	84,734
3415	CAM - Reserve Dues	2,891	0	0	0	0	0	0	0	0	0	0	0	2,891	0	2,891	0	4,842	2,371
3425	CAM Reconciliation													0	950	-950	100	450	400
3613	Transfer Fee													0	0	0	18,700	13,000	10,000
3905	Interest Income													0	199	-199	225	285	241
3614	Reimbursed Expenses													0	782	-782	0	0	0
3910	Miscellaneous Income													0	1,000	-1,000	0	7	0
	Total Other Income	95,181	0	0	0	0	0	0	0	0	0	0	0	95,181	87,194	7,986	101,534	121,360	97,796
	TOTAL INCOME	95,181	0	0	0	0	0	0	0	0	0	0	0	95,181	87,194	7,986	101,534	121,360	97,796
	EXPENSE																		
	ADMINISTRATION																		
4105	Business Licence/Permits											50		50	110	60	175	175	140
4110	Accounting				500									500	105	-395	500	2,429	5,204
4120	Management Fee	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,030	1,030	1,030	1,030	1,030	12,150	12,048	-102	12,000	12,000	12,000
4130	Bank Charges													0	516	516	0	190	0
4150	Office Expenses	60	60	60	60	60	60	60	60	60	60	60	60	720	713	-7	600	566	664
	Total Administrative	1,060	1,060	1,060	1,560	1,060	1,060	1,060	1,090	1,090	1,090	1,140	1,090	13,420	13,492	72	13,275	15,360	18,008
	ELECTRICAL																		
4310	Labor (Electric)													0	0	0	0	0	0
4320	Supplies													0	0	0	0	0	0
4330	Lamps & Bulbs													0	0	0	0	0	0
4340	Outside Lighting - Maintenance													0	0	0	0	0	0
	Total Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	LIFE SAFETY/PUMP HOUSE																		
4420	Fuel						600						600	1,200	1,200	0	1,150	1,135	1,098
4419	Pump House Maintenance			500			500			500			500	2,000	2,000	0	4,000	16,087	855

4402	Fire Alarm Contract			229			229			229			229	916	916	0	916	916	833
4405	Fire Alarm Phone Line	166	166	166	166	166	166	166	166	166	166	166	166	1,992	1,948	-44	1,650	1,634	1,676
	False Burglar Alarm Incident													0	0	0	375	375	0
	False Pump Alarm Incident													0	368	368	330	330	0
	TMWA Service Fee													0	0	0	600	594	0
	Fire Alarm Renewal Fee													0	0	0	24	24	24
4403	Fire Alarm Service Call													0	0	0	0	0	0
4404	Fire Alarm Annual Test													0	0	0	0	0	0
4406	Sprinkler Testing & Inspection			1,926			1,926			1,926			1,926	7,704	7,674	-30	7,644	7,645	7,644
4407	Fire Sprinkler/System Repair				3,000									3,000	6,161	3,161	0	0	0
4415	Backflow Testing													0	0	0	0	0	0
	Total Life Safety	166	166	2,321	3,166	166	2,321	166	166	2,321	166	166	2,321	13,612	17,066	3,454	16,689	28,740	12,130
	GENERAL																		
4453	Labor (General)													0	0	0	0	0	0
4485	Keys & Locks													0	14	14	0	0	0
4490	Supplies	80	80	80	80	80	80	80	80	80	80	80	80	960	914	-46	0	0	0
4500	Rubbish Removal													0	0	0	0	0	0
4501	Rubbish Removal - Maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,200	1,025	-175	0	0	0
4510	Signs						300							300	213	-87	300	0	0
4532	Pest Extermination													0	0	0	0	0	0
4545	Graffiti Removal													0	0	0	150	0	0
4596	Miscellaneous	100	100	100	100	100	100	100	100	100	100	100	100	1,200	200	-1,000	0	0	0
	Total General	280	280	280	280	280	580	280	280	280	280	280	280	3,660	2,365	-1,295	450	0	0
	GROUNDS MAINTENANCE																		
4610	Lawn Service	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812	1,812	21,744	19,661	-2,083	20,340	19,752	19,752
4615	Weeding				7,000									14,000	13,774	-226	18,850	18,754	16,698
4616	Landscape Project													0	2,500	2,500	1,000	0	0
4617	Tree Removal/Trimming													0	0	0	0	0	0
4620	Material													0	0	0	0	0	0
4625	Snow Removal													0	0	0	0	0	0
4633	Irrigation/Sprinkler Repairs													0	0	0	2,000	2,491	1,312
4635	Labor (Grounds)	40	40	40	40	40	40	40	40	40	40	40	40	480	160	-320	600	150	970
	Total Grounds Maint.	1,852	1,852	1,852	8,852	1,852	1,852	1,852	1,852	8,852	1,852	1,852	1,852	36,224	36,095	-129	42,790	41,147	38,732
	INSURANCE																		
4665	Insurance - Liability											3,300		3,300	3,158	-142	3,050	3,039	2,935
4667	Insurance - D&O	2,500												2,500	270	-2,230	2,200	2,160	2,008
	Total Insurance	2,500	0	0	0	0	0	0	0	0	3,300	0	0	5,800	3,428	-2,372	5,250	5,199	4,943
	PLUMBING																		
4760	Labor (Plumbing)													0	0	0	0	0	0
	Total Plumbing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	UTILITIES																		
4905	Gas													0	0	0	0	0	0
4910	Electric	449	405	440	380	245	194	189	167	175	175	209	211	3,239	3,145	-94	3,150	2,738	3,233
4912	Domestic Water													0	0	0	0	0	0
4917	Effluent Water	705	705	705	705	940	1,530	1,441	1,744	2,110	2,110	1,368	1,468	15,531	14,394	-1,136	14,300	13,538	12,396

4914	Fire Water	65	65	65	65	66	67	67	67	69	69	68	68	804	781	-23	0	0	0
4915	Sewer													0	0	0	0	0	0
	Total Utilities	1,219	1,175	1,211	1,150	1,251	1,792	1,698	1,978	2,354	2,354	1,645	1,747	19,574	18,320	-1,254	17,450	16,276	15,629
	Prior Management Contingency Fee of 5%																4,830		
	TOTAL OPERATING EXPENSES	7,077	4,533	6,724	15,008	4,609	7,605	5,056	5,366	14,897	9,042	5,083	7,290	92,290	90,766	-1,523	100,734	106,723	89,441
													per acre	\$193	\$190				
	Replacement Reserves Allocation	2,891	0	0	0	0	0	0	0	0	0	0	0	2,891	695	-2,196	700	0	0
													per acre	\$6	\$0				
	GRAND TOTAL EXPENSES	9,968	4,533	6,724	15,008	4,609	7,605	5,056	5,366	14,897	9,042	5,083	7,290	95,181	91,461	-3,719	101,434	106,723	89,441
	Excess Collections Over Expenses	85,212	-4,533	-6,724	-15,008	-4,609	-7,605	-5,056	-5,366	-14,897	-9,042	-5,083	-7,290	0	-4,267	11,706	100	14,638	8,355

Total Acres - 2019 477.07

Total Estimated Operating Expenses \$92,289.59

2019 Estimated Operating Dues Per Acre \$193.45

2019 Estimated Reserve Dues Per Acre \$6.06

Total 2019 Estimated Dues \$199.51 per acre

2018 Estimated Operating Dues Per Acre \$180.77 Acreage in 2018 were 453.3774 before additional acres were annexed in, also included \$18,700 credit from previous year

2018 Estimated Reserve Dues Per Acre No Reserves charged in 2018

Account Balances

Operating (estimated for end of year) \$5,436.81 \$5,000 reserve to be left as contingency, remainder will be credited to owners at year end

Reserve (fully funded per Reserve Study) \$44,566.79 fully funded per Reserve Study