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Built Out Operating Budget

12/31/2017

1600 W. Broadway Rd., Ste 200

Tempe AZ 85282

Built Out Budget

7031 Lots on 12/31/2017 at \$48.45 quarterly

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2017	
INCOME														
4005	Assessments	113,551	113,551	113,551	113,551	113,551	113,551	113,551	113,551	113,551	113,551	113,551	1,362,608	
4052.10	ACC HOA Fee Sharing Rev	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	4,050	48,600	
4106	Legal Fee Reimbursement	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	50,400	
4165	Interest Income	155	155	155	155	155	155	155	155	155	1,473	155	3,178	
4190	Transfers to Reserve Fund	-7,661	-7,661	-7,661	-7,661	-7,661	-7,661	-7,661	-7,661	-7,661	-7,661	-7,661	-91,932	

	TOTAL INCOME	114,295	114,295	114,295	114,295	114,295	114,295	114,295	114,295	114,295	115,613	114,295	1,372,854	

EXPENSES														
ADMINISTRATIVE														
5112.10	Election Expense	7,471	0	11,259	0	0	0	0	0	0	0	0	18,730	
5119	Bad Debt Expense-Assessments	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	45,000	
5119.002	Bad Debt Expense-Legal&Collect	1,666	1,666	1,666	1,667	1,667	1,667	1,667	1,666	1,667	1,667	1,667	20,000	
5120.003	Contingency Collection Fees	50	50	50	50	50	50	50	50	50	50	50	600	
5135	Postage & Copies	950	950	950	950	950	950	950	950	950	950	950	11,400	
5141.02	Community Service & Promotion	100	100	500	100	100	100	2,100	100	100	100	100	3,600	
5142	Office Expense	366	366	367	367	367	367	200	200	200	200	200	3,400	
5145	Newsletter Expense	0	4,600	0	0	4,600	0	0	4,600	0	0	4,600	18,400	
5146	Mileage Reimb	425	425	425	425	425	425	425	425	425	425	425	5,100	
5150	Reserve Study	0	0	0	0	0	3,000	0	0	0	0	0	3,000	
5151	CPA Services	0	0	250	0	0	0	10,000	0	0	0	0	10,250	
5159.001	Legal Fees-Collections	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000	
5159.002	Legal Fees-General	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	44,400	
5160	Insurance	1,264	1,264	1,264	1,264	1,264	1,264	1,264	1,264	1,264	1,264	1,264	15,168	
5160.10	D & O Insurance	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	1,336	16,032	
5162	Income Taxes - State	50	0	0	0	0	0	0	0	0	0	0	50	
5163	Property Taxes	0	0	0	0	0	0	0	0	0	0	250	250	
5165	Taxes, Licenses & Fees	200	0	0	0	0	0	0	0	0	0	0	200	

	TOTAL ADMINISTRATIVE	24,828	21,707	29,017	17,109	21,709	20,109	28,942	21,541	16,942	16,942	21,542	17,192	257,580

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TOTAL CONTRACT SERVICES	65,648	66,248	65,448	65,448	66,448	65,648	66,288	67,088	66,288	66,288	67,288	72,488	800,616
TOTAL EXPENSES	110,802	102,982	112,510	141,084	106,683	109,284	128,756	118,956	101,556	122,076	109,157	109,008	1,372,854
OPERATING NET SURPLUS/(DEFICIT)	3,493	11,313	1,785	-26,789	7,612	5,011	-14,461	-4,661	12,739	-7,781	6,456	5,287	0

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RESERVES													
8165 Interest Income	171	173	174	176	178	179	179	174	175	177	1,569	181	3,507
8190 Transfers from Operating Fund	7,661	7,661	7,661	7,661	7,661	7,661	7,661	7,661	7,661	7,661	7,661	7,661	91,932
TOTAL RESERVE INCOME	7,832	7,834	7,835	7,837	7,839	7,840	7,840	7,835	7,836	7,838	9,230	7,842	95,439
RESERVE EXPENSES													
9193 BBQ Grills-Replace	0	0	0	0	820	0	0	0	0	0	0	0	820
9196 Park Renovations	0	0	0	0	0	6,965	0	0	0	0	0	0	6,965
9198 Tot Lot Turf	0	0	0	0	0	0	35,160	0	0	0	0	0	35,160
TOTAL RESERVE EXPENSES	0	0	0	0	820	6,965	35,160	0	0	0	0	0	42,945
RESERVE NET SURPLUS/(DEFICIT)	7,832	7,834	7,835	7,837	7,019	875	-27,320	7,835	7,836	7,838	9,230	7,842	52,494