

Varsity Park South HOA
Fiscal Year August 2016 - July 2017

| | Est Annual Budget 2016-2017 | Est Budgeted Monthly 2016-2017 | Est Budgeted Monthly Per Unit |
|--------------------------------------|--|---|--|
| INCOME | | | |
| Regular Assessments | 1,171,920 | 97,660 | 380.00 |
| Assessment reserve for delinquencies | (54,720) | (4,560) | (17.74) |
| Late Fee Income | 5,000 | 417 | 1.62 |
| Legal Income | - | - | - |
| Interest income | - | - | - |
| Other Income | - | - | - |
| Violations/Fines Income | 375 | 31 | 0.12 |
| Recreation Room Rental Income | 2,500 | 208 | 0.81 |
| Loan Assessment | 1,500 | 125 | 0.50 |
| Key Fees | - | - | - |
| OPERATING INCOME | 1,126,575 | 93,881 | 365.31 |
| OPERATING EXPENSES: | | | |
| GENERAL & ADMINISTRATIVE | | | |
| Audit/Tax Preparation | 3,750 | 313 | 1.22 |
| Taxes - Federal | - | - | - |
| Taxes - State | 10 | 1 | 0.00 |
| License/Fees/Permits | 35 | 3 | 0.01 |
| Legal/Liens/Demands | 3,000 | 250 | 0.97 |
| Insurance-Master Policy | - | - | - |
| Earthquake Insurance | 43,380 | 3,615 | 14.07 |
| Other Insurance | 6,283 | 524 | 2.04 |
| General Policy | 80,634 | 6,720 | 26.15 |
| Umbrella & D&O | - | - | - |
| Workers Comp | 550 | 46 | 0.18 |
| Outside Services | 500 | 42 | 0.16 |
| Management Fees | 39,690 | 3,308 | 12.87 |
| Office Supplies | 8,500 | 708 | 2.76 |
| Annual Meeting Expenses | - | - | - |
| Bank Charges | - | - | - |
| Security Service | 2,400 | 200 | 0.78 |
| Miscellaneous Expense | - | - | - |
| Reserve Study | - | - | - |
| Postage | - | - | - |
| TOTAL G & A | 188,732 | 15,728 | 61.20 |
| LANDSCAPE | | | |
| Landscape Maint. Contract | 85,920 | 7,160 | 27.86 |
| Landscape Replacement | - | - | - |
| Fertilization | 5,000 | 417 | 1.62 |
| Plant Installation | 1,000 | 83 | 0.32 |
| Tree Trimming | 12,000 | 1,000 | 3.89 |
| Irrigation Repairs | 20,000 | 1,667 | 6.49 |
| Extra Services | 5,000 | 417 | 1.62 |

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|---|--|---|--|
| TOTAL LANDSCAPE | 128,920 | 10,743 | 41.80 |
| POOL | | | |
| Pool & Spa Contract | 12,800 | 1,067 | 4.15 |
| Extras | 2,000 | 167 | 0.65 |
| Pool Equipment Repairs/Other | 2,000 | 167 | 0.65 |
| Pool Health Permit | 2,400 | 200 | 0.78 |
| Locks/Keys | 500 | 42 | - |
| TOTAL POOL/SPA | 19,700 | 1,642 | 6.23 |
| UTILITIES | | | |
| Electric | 22,000 | 1,833 | 7.13 |
| Gas | 250 | 21 | 0.08 |
| Water & Sewer | 208,000 | 17,333 | 67.44 |
| Trash | 67,000 | 5,583 | 21.73 |
| TOTAL UTILITIES | 297,250 | 24,771 | 96.38 |
| REPAIR & MAINTENANCE | | | |
| General Repairs & Maintenance | - | - | - |
| Light/Electrical | 3,000 | 250 | 0.97 |
| Miscellaneous | 653 | 54 | 0.21 |
| Fungus/dry rot | - | - | - |
| Wrought Iron Repair | - | - | - |
| Plumbing | 1,500 | 125 | 0.49 |
| Backflow | 1,500 | 125 | 0.49 |
| Pest Control - General | - | - | - |
| Pest Control - Rodent | 1,700 | 142 | 0.55 |
| Pest Control -Termite Treatment/Inspections | 19,000 | 1,583 | 6.16 |
| Pest Control - Contract | - | - | - |
| Street Sweeping | 5,920 | 493 | 1.92 |
| Janitorial Service | 5,000 | 417 | 1.62 |
| Janitorial Supplies | 700 | 58 | 0.23 |
| Roof Repairs | - | - | - |
| Vandalism | - | - | - |
| TOTAL REPAIR & MAINTENANCE | 38,973 | 3,248 | 12.64 |
| TOTAL OPERATING EXPENSES | 673,575 | 56,131 | 218.25 |
| Reserve Allocation | | | |
| Reserve Contribution | 453,000 | 37,750 | 146.89 |
| TOTAL RESERVE CONTRIBUTION | 453,000 | 37,750 | 146.89 |
| Total Expense | 1,126,575 | 93,881 | 365.13 |
| Net Operating Income | 0 | 0 | 0 |