

Association: **Mentone Community Association, Inc.**

Budget Year: **2013 Approved Budget**

Number of Doors: 341

Dollar per door management fee:

Flat Annual Management fee: \$33,100.00

This budget is a good faith estimate only and represents an approximation of future expenses based on facts and circumstances existing at the time of its preparation. Actual costs may exceed the estimated costs. Cornerstone Property Solutions (CPS) seeks to ensure that all content and information published by CPS is current and accurate; however, CPS does not warrant, or assume any legal liability or responsibility for, the accuracy, completeness or usefulness of any information presented herein.

ESTIMATED INCOME FOR THE ASSOCIATION:	2013			Percentage of Budget	2013			2012	
	Annual	Assessments Quarterly	Monthly		Per Unit Assessments			Budget	Annualized Actual
Assessments	\$ 182,610.73	\$ 45,652.68	\$ 15,217.56						
Other	-	-	-						
TOTAL ESTIMATED INCOME	182,610.73	45,652.68	15,217.56						
ESTIMATED EXPENSES FOR THE ASSOCIATION:									
ADMINISTRATION OF THE ASSOCIATION									
Accounting									
Tax Preparation	315.00	78.75	26.25	0.17%	\$ 0.92	\$ 0.23	\$ 0.08	250.00	\$ 250.00
Compiled Financial Statement	2,000.00	500.00	166.67	1.10%	5.87	1.47	0.49	1,500.00	1,000.00
Bank Charges	200.00	50.00	16.67	0.11%	0.59	0.15	0.05	-	-
Fees payable to the division (Annual Report)	61.25	15.31	5.10	0.03%	0.18	0.04	0.01	61.25	61.25
Legal									
Owners Association	6,000.00	1,500.00	500.00	3.29%	17.60	4.40	1.47	4,500.00	4,037.18
Permits & fees	1,000.00	250.00	83.33	0.55%	2.93	0.73	0.24	1,500.00	125.60
Social Committee Fund	375.00	93.75	31.25	0.21%	1.10	0.27	0.09	400.00	375.00
Welcoming Committee Fund	1,000.00	250.00	83.33	0.55%	2.93	0.73	0.24	1,000.00	639.88
Office Expenses, CC&R Drive-Throughs	500.00	125.00	41.67	0.27%	1.47	0.37	0.12	400.00	181.50
Bad Debt Expense	12,500.00	3,125.00	1,041.67	6.85%	36.66	9.16	3.05	8,700.00	9,384.75
MANAGEMENT FEE	2,000.00	500.00	166.67	1.10%	5.87	1.47	0.49	1,500.00	-
Pecan Park Expense	33,100.00	8,275.00	2,758.33	18.13%	97.07	24.27	8.09	33,100.00	32,700.00
MAINTENANCE	-	-	-	0.00%	-	-	-	-	485.00
On-Site maintenance	9,000.00	2,250.00	750.00	4.93%	26.39	6.60	2.20	9,000.00	8,013.80
General Maintenance	5,200.00	1,300.00	433.33	2.85%	15.25	3.81	1.27	4,000.00	5,133.30
Service Contracts									
Lawn									
General	27,000.00	6,750.00	2,250.00	14.79%	79.18	19.79	6.60	27,500.00	25,620.00
Wall/Pecan/Soccer Field	6,500.00	1,625.00	541.67	3.56%	19.06	4.77	1.59	3,500.00	277.79
Trail Common Area	4,000.00	1,000.00	333.33	2.19%	11.73	2.93	0.98	1,000.00	-
Lawn Landscaping Pest Control	3,500.00	875.00	291.67	1.92%	10.26	2.57	0.86	2,000.00	1,800.00
Tree Maint/Removal	2,000.00	500.00	166.67	1.10%	5.87	1.47	0.49	2,000.00	2,149.00
Retention Pond Mowing Contact	6,750.00	1,687.50	562.50	3.70%	19.79	4.95	1.65	5,500.00	6,750.00
Irrigation Maintenance	-	-	-	0.00%	-	-	-	-	-
Pest Control (Snakes, termite remediation)	300.00	75.00	25.00	0.16%	0.88	0.22	0.07	500.00	107.00
Power Washing	1,500.00	375.00	125.00	0.82%	4.40	1.10	0.37	1,000.00	1,500.00
Contingency Fund	1,500.00	375.00	125.00	0.82%	4.40	1.10	0.37	5,000.00	50.00
Pavilion & Pool Maintenance									
Pool	9,000.00	2,250.00	750.00	4.93%	26.39	6.60	2.20	10,000.00	9,721.45
Pavilion	1,000.00	250.00	83.33	0.55%	2.93	0.73	0.24	1,000.00	1,272.00
Taxes on Association property	400.00	100.00	33.33	0.22%	1.17	0.29	0.10	600.00	341.62
INSURANCE	8,500.00	2,125.00	708.33	4.65%	24.93	6.23	2.08	9,000.00	8,031.84
UTILITIES	19,000.00	4,750.00	1,583.33	10.40%	55.72	13.93	4.64	17,000.00	10,908.89
Marketing (Newspaper Ads & Website)	300.00	75.00	25.00	0.16%	0.88	0.22	0.07	1,400.00	3,457.33
Total Operating	164,501.25	41,125.31	13,708.44	90.08%	482.41	120.60	40.20	152,911	134,374.18
Reserves (See schedule)	18,109.48	4,527.37	1,509.12	9.92%	53.11	13.28	4.43	28,589	27,603.89
Total Funds to be assessed to all Homeowners	182,610.73	45,652.68	15,217.56	100.00%	\$ 536.00	\$ 134.00	\$ 45.00	\$ 181,501	\$ 161,978.07
Estimated Excess of Income over Expenses	\$ -	\$ -	\$ -						

Total for Pecan Park Owners

\$ 165.00

Over

PECAN PARK:	2012		
	Assessments		
	Annual	Quarterly	Monthly
Assessments	\$ 124.00	\$ 31.00	\$ 10.33
Expenses	124.00	31.00	
Crepe Myrtles and pest control	25.00	6.25	2.08
Fence	99.00	24.75	8.25
Total Pecan Park expenses	<u>124.00</u>	<u>31.00</u>	<u>10.33</u>
Excess of Income over Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Spent \$485 on PP fence

RESERVE EXPENSES

	Estimated Life	2013 Remaining Life	Replacement Cost	Reserve Balance at December 31, 2012	Annual Amount
Pecan Park					
Fence	7	4	5 \$ 13,345.00	\$ 7,009.00	\$ 1,584.00
Total Pecan Park			<u>\$ 13,345.00</u>	<u>\$ 7,009.00</u>	<u>\$ 1,584.00</u>
Other:					
General				\$ 19,510.00	
Roof/exterior	7	0	\$ 16,000.00	16,000.36	\$ -
Pavement Restripe	4	0	5,000.00	4,999.71	\$ 0.29
Building Repair	0	0	750.00	1,562.50	\$ -
Gate	3	1	3,050.00	1,878.85	\$ 1,171.15
Pavilion Painting	4	0	2,500.00	2,499.90	\$ 0.10
Common Area Furniture	4	0	4,000.00	4,000.41	\$ -
Pool:					
Resurface	9	7	6,200.00	1,713.68	640.90
Pump	4	0	1,100.00	(97.09)	1,197.09
Deck	3	1	25,000.00	20,144.01	4,855.99
Heater	9	7	20,000.00	5,446.55	2,079.06
Bathroom	4	1	5,000.00	4,500.36	499.64
Fence	9	5	6,500.00	3,452.95	609.41
Playground	9	7	25,000.00	5,166.40	2,833.37
Sinkhole Remediation	0	0	6,000.00	6,000.00	-
Mulch Fund	1	0	5,700.00	5,456.43	243.57
Entrance Landscaping/Sign	10	0	5,400.00	5,399.46	0.54
Basketball/Tennis Court	9	1	10,000.00	6,375.10	3,624.90
Wood Fence Repair & Replacement	5	0	5,000.00	4,999.72	0.28
Well Pump	9	8	3,500.00	674.52	353.19
Totals			<u>\$ 155,700.00</u>	<u>\$119,683.82</u>	<u>\$ 18,109.48</u>