

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

Budget Year: **2014 APPROVED Budget**

Number of Doors: 341

Dollar per door management fee:

Flat Annual Management fee: \$33,100.00

APPROVED Oct 17, 2013

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:	2014			Percentage of Budget	2014			2013	
	Annual	Assessments Quarterly	Monthly		Annual	Quarterly	Monthly	Budget	Annualized Actual
Assessments	\$ 182,575.92	\$ 45,643.98	\$ 15,214.66						
Other	-	-	-						
TOTAL ESTIMATED INCOME	182,575.92	45,643.98	15,214.66						
ESTIMATED EXPENSES FOR THE ASSOCIATION:									
ADMINISTRATION OF THE ASSOCIATION									
Accounting									
Tax Preparation	350.00	87.50	29.17	0.19%	\$ 1.03	\$ 0.26	\$ 0.09	315.00	\$ 250
Compiled Financial Statement	2,000.00	500.00	166.67	1.10%	5.87	1.47	0.49	2,000.00	1,000.00
Bank Charges	300.00	75.00	25.00	0.16%	0.88	0.22	0.07	200.00	14.00
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	3,500.00	875.00	291.67	1.92%	10.26	2.57	0.86	6,000.00	2,792.85
Association	1,000.00	250.00	83.33	0.55%	2.93	0.73	0.24	1,000.00	-
Permits & fees	375.00	93.75	31.25	0.21%	1.10	0.27	0.09	375.00	375.00
Social Committee Fund	1,000.00	250.00	83.33	0.55%	2.93	0.73	0.24	1,000.00	829.05
Welcoming Committee Fund	500.00	125.00	41.67	0.27%	1.47	0.37	0.12	500.00	-
Office Expenses, CC&R Drive-Throughs	12,500.00	3,125.00	1,041.67	6.85%	36.66	9.16	3.05	12,500.00	11,711.72
Bad Debt Expense	2,000.00	500.00	166.67	1.10%	5.87	1.47	0.49	2,000.00	130.75
MANAGEMENT FEE	34,008.00	8,502.00	2,834.00	18.63%	99.73	24.93	8.31	33,100.00	32,700.00
Pecan Park Expense	-	-	-	0.00%	-	-	-	-	225.00
MAINTENANCE									
On-Site maintenance	10,000.00	2,500.00	833.33	5.48%	29.33	7.33	2.44	9,000.00	9,990.06
General Maintenance	3,700.00	925.00	308.33	2.03%	10.85	2.71	0.90	5,200.00	2,895.80
Service Contracts									
Lawn									
General	27,000.00	6,750.00	2,250.00	14.79%	79.18	19.79	6.60	27,000.00	25,620.00
Wall/Pecan/Soccer Field	6,500.00	1,625.00	541.67	3.56%	19.06	4.77	1.59	6,500.00	-
Trail Common Area	4,000.00	1,000.00	333.33	2.19%	11.73	2.93	0.98	4,000.00	1,900.00
Lawn Landscaping Pest Control	3,500.00	875.00	291.67	1.92%	10.26	2.57	0.86	3,500.00	1,800.00
Tree Maint/Removal	2,000.00	500.00	166.67	1.10%	5.87	1.47	0.49	2,000.00	1,284.00
Retention Pond Mowing Contact	6,750.00	1,687.50	562.50	3.70%	19.79	4.95	1.65	6,750.00	6,375.00
Irrigation Maintenance	-	-	-	0.00%	-	-	-	-	-
Pest Control (Snakes, termite remediation)	300.00	75.00	25.00	0.16%	0.88	0.22	0.07	300.00	115.00
Power Washing	2,000.00	500.00	166.67	1.10%	5.87	1.47	0.49	1,500.00	2,375.00
Contingency Fund	1,500.00	375.00	125.00	0.82%	4.40	1.10	0.37	1,500.00	848.00
Pavilion & Pool Maintenance									
Pool	9,725.00	2,431.25	810.42	5.33%	28.52	7.13	2.38	9,000.00	9,565.60
Pavilion	1,000.00	250.00	83.33	0.55%	2.93	0.73	0.24	1,000.00	168.54
Taxes on Association property	350.00	87.50	29.17	0.19%	1.03	0.26	0.09	400.00	309.12
INSURANCE	9,000.00	2,250.00	750.00	4.93%	26.39	6.60	2.20	8,500.00	8,224.11
UTILITIES	18,000.00	4,500.00	1,500.00	9.86%	52.79	13.20	4.40	19,000.00	14,306.11
Marketing (Newspaper Ads & Website)	1,255.00	313.75	104.58	0.69%	3.68	0.92	0.31	300.00	1,227.50
Total Operating	164,174.25	41,043.56	13,681.19	89.92%	481.45	120.36	40.12	164,501	137,093.46
Reserves (See schedule)	18,401.67	4,600.42	1,533.47	10.08%	53.96	13.49	4.50	18,109	54,685.90
Total Funds to be assessed to all Homeowners	182,575.92	45,643.98	15,214.66	100.00%	\$ 536.00	\$ 134.00	\$ 45.00	\$ 182,611	\$ 191,779.36
Estimated Excess of Income over Expenses	\$ -	\$ -	\$ -						

Total for Pecan Park Owners **\$ 165.00**

Over

PECAN PARK:	2013 Per Unit		
	Assessments		
	Annual	Quarterly	Monthly
Assessments	\$ 124.00	\$ 31.00	\$ 10.33
Expenses	<u>124.00</u>	<u>31.00</u>	
Crepe Myrtles and pest control	25.00	6.25	2.08
Fence - Reserves	<u>99.00</u>	<u>24.75</u>	<u>8.25</u>
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 \$225 on PP fence

RESERVE EXPENSES	Estimated Life	2014 Remaining Life	Replacement Cost	Reserve Balance at December 31, 2013	Annual Amount
Pecan Park					
Fence	7	3	5 \$ 13,345.00	\$ 8,593.00	\$ 1,584.00
Total Pecan Park			\$ 13,345.00	\$ 8,593.00	\$ 1,584.00
Other:					
General				\$ 43,202.60	
Roof/exterior	7	0	\$ 16,000.00	15,999.98	\$ 0.02
Pavement Restripe	4	0	5,000.00	5,000.28	\$ -
Building Repair	0	0	750.00	1,562.50	\$ -
Gate	3	0	3,050.00	3,049.46	\$ 0.54
Pavilion Painting	4	0	2,500.00	2,500.15	\$ -
Common Area Furniture	5	5	4,000.00	-	\$ 800.00
Pool:					
Resurface	9	6	6,200.00	2,371.42	638.10
Pump	4	0	1,100.00	(150.31)	1,250.31
Deck	3	0	25,000.00	24,999.80	0.20
Heater	9	6	20,000.00	6,132.92	2,311.18
Bathroom	4	0	5,000.00	4,999.73	0.27
Fence	9	4	6,500.00	3,662.47	709.38
Playground	9	6	25,000.00	5,639.09	3,226.82
Sinkhole Remediation	0	0	6,000.00	6,000.00	-
Mulch Fund	2	0	5,700.00	2,907.33	2,792.67
Entrance Landscaping/Sign	10	0	5,400.00	5,400.56	-
Basketball/Tennis Court	9	0	10,000.00	3,681.04	6,318.96
Wood Fence Repair & Replacement	5	0	5,000.00	5,000.28	-
Well Pump	9	7	3,500.00	1,027.41	353.23
Totals			\$ 155,700.00	\$142,986.71	\$ 18,401.67