

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

Budget Year: **2018 Approved Budget**

Number of Doors: 341

Dollar per door management fee:

Flat Annual Management fee: \$24,720.00

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. Guardian Association Management LLC (GAM) seeks to ensure that all content and information published by GAM is current and accurate; however, GAM 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:	2018			Percentage of Budget	2018			2017	
	Annual	Assessments Quarterly	Monthly		Per Unit Assessments			Budget	Annualized Actual
Assessments	\$ 203,391.44	\$ 50,847.86	\$ 16,949.29						
Other	-	-	-						
TOTAL ESTIMATED INCOME	203,391.44	50,847.86	16,949.29						
ESTIMATED EXPENSES FOR THE ASSOCIATION:				Percentage of Budget	2018			2017	
ADMINISTRATION OF THE ASSOCIATION	Annual	Quarterly	Monthly		Annual	Quarterly	Monthly	Budget	Annualized Actual
Accounting									9/1/2016 to 8/31/2017
Tax Preparation	250.00	62.50	20.83	0.12%	\$ 0.73	\$ 0.18	\$ 0.06	\$250.00	250.00
Compiled Financial Statement	1,200.00	300.00	100.00	0.59%	3.52	0.88	0.29	1,200.00	1,200.00
Bank Charges	100.00	25.00	8.33	0.05%	0.29	0.07	0.02	300.00	32.00
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 Association	5,000.00	1,250.00	416.67	2.46%	14.66	3.67	1.22	8,000.00	3,041.95
Permits & fees	500.00	125.00	41.67	0.25%	1.47	0.37	0.12	500.00	294.00
Social Committee Fund	375.00	93.75	31.25	0.18%	1.10	0.27	0.09	375.00	375.00
Welcoming Committee Fund	1,600.00	400.00	133.33	0.79%	4.69	1.17	0.39	1,600.00	1,557.69
Office Expenses, CC&R Drive-Throughs	300.00	75.00	25.00	0.15%	0.88	0.22	0.07	300.00	10.81
Bad Debt Expense	12,000.00	3,000.00	1,000.00	5.90%	35.19	8.80	2.93	12,500.00	10,965.42
MANAGEMENT FEE	4,000.00	1,000.00	333.33	1.97%	11.73	2.93	0.98	7,000.00	-
MAINTENANCE	24,720.00	6,180.00	2,060.00	12.15%	72.49	18.12	6.04	24,720.00	24,720.00
On-Site maintenance									
General Maintenance	10,500.00	2,625.00	875.00	5.16%	30.79	7.70	2.57	10,000.00	10,293.87
Pecan Park Fence	15,000.00	3,750.00	1,250.00	7.37%	43.99	11.00	3.67	9,000.00	11,735.20
Service Contracts									
Lawn									
General	150.00	37.50	12.50	0.07%	0.44	0.11	0.04	0.00	-
Trail / Common Area / Mulch	36,545.00	9,136.25	3,045.42	17.97%	107.17	26.79	8.93	33,405.00	38,955.37
Lawn Landscaping Pest Control	8,000.00	2,000.00	666.67	3.93%	23.46	5.87	1.96	8,000.00	7,900.00
Tree Maint/Removal	9,000.00	2,250.00	750.00	4.42%	26.39	6.60	2.20	8,595.96	7,879.63
Irrigation Maintenance	5,000.00	1,250.00	416.67	2.46%	14.66	3.67	1.22	5,000.00	2,622.50
Pest Control (Snakes, termite remediation)	3,000.00	750.00	250.00	1.47%	8.80	2.20	0.73	1,500.00	2,720.00
Power Washing	1,000.00	250.00	83.33	0.49%	2.93	0.73	0.24	300.00	720.00
Contingency Fund	1,500.00	375.00	125.00	0.74%	4.40	1.10	0.37	3,000.00	825.00
Pavilion & Pool Maintenance	5,000.00	1,250.00	416.67	2.46%	14.66	3.67	1.22	5,000.00	1,060.00
Pool									
Pool Repairs	15,000.00	3,750.00	1,250.00	7.37%	43.99	11.00	3.67	15,000.00	12,582.16
Pavilion	2,500.00	625.00	208.33	1.23%	7.33	1.83	0.61	3,000.00	1,453.71
Taxes on Association property	500.00	125.00	41.67	0.25%	1.47	0.37	0.12	1,000.00	291.65
INSURANCE	350.00	87.50	29.17	0.17%	1.03	0.26	0.09	350.00	-
UTILITIES	10,500.00	2,625.00	875.00	5.16%	30.79	7.70	2.57	9,000.00	7,844.81
Marketing (Newspaper Ads & Website)	16,000.00	4,000.00	1,333.33	7.87%	46.92	11.73	3.91	16,000.00	12,257.21
	1,500.00	375.00	125.00	0.74%	4.40	1.10	0.37	2,000.00	1,265.00
Total Operating	191,151.25	47,787.81	15,929.27	93.98%	560.56	140.14	46.71	186,957.21	162,914.23
Reserves (See schedule)	12,240.19	3,060.05	1,020.02	6.02%	35.89	8.97	2.99	\$17,382.71	16,810.93
Total Funds to be assessed to all Homeowners	203,391.44	50,847.86	16,949.29	100.00%	\$ 597.00	\$ 150.00	\$ 50.00	\$204,339.92	\$ 179,725.16
Estimated Excess of Income over Expenses	\$ -	\$ -	\$ -						

Total for Pecan Park Owners \$ 218.92

Over

PECAN PARK:		Annual	2018 Per Unit	Monthly	2017	
			Assessments		Budget	Annualized Actual
Assessments		\$ 275.66	\$ 68.92	\$ 22.97		9/1/2016 to 8/31/2017
Expenses		<u>275.66</u>	<u>68.92</u>	<u>22.97</u>		
Crepe Myrtles and pest control	1200	75.00	18.75	6.25	400.00	1,200.00
Mulch	1650	103.13	25.78	8.59	1,650.00	
Fence - Power Wash	1200	37.50	9.38	3.13	600.00	600.00
Fence Reserves	960.4	60.03	15.01	5.00	960.40	960.40
General Fund Repayment	0	-	-	-	3726.67	3,726.67
Total Pecan Park expenses	5010.4	<u>275.66</u>	<u>68.92</u>	<u>22.97</u>		
Excess of Income over Expenses		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		

RESERVE EXPENSES

	Estimated Life	2018 Remaining Life	Replacement Cost	Reserve Balance at December 31, 2017	Annual Amount
Pecan Park					
Fence	20	18	5 \$ 20,000.00	\$ 3,673.16	\$ 907.05
Total Pecan Park			<u>\$ 20,000.00</u>	<u>\$ 3,673.16</u>	<u>\$ 907.05</u>
Other:					
General				\$ -	
Roof/exterior	7	2	\$ 16,176.00	16,176.00	\$ -
Pavement Restripe	4	0	5,055.00	5,055.05	\$ -
Building Repair	5	3	5,055.00	3,643.35	\$ 470.55
Gate	3	0	3,083.55	3,083.55	\$ -
Pavilion Painting	5	3	5,560.50	3,320.19	\$ 746.77
Common Area Furniture	5	3	5,055.00	4,343.22	\$ 237.26
Pool:					
Resurface	9	3	6,268.20	4,946.57	440.54
Pump	4	0	3,033.00	11,033.06	-
Deck	20	19	29,319.00	4,656.79	1,298.01
Heater	9	4	20,220.00	11,861.53	2,089.62
Bathroom	4	0	5,055.00	5,055.00	-
Fence	9	3	6,571.50	3,950.89	873.54
Playground	9	2	25,275.00	21,694.20	1,790.40
Sinkhole Remediation	0	0	6,066.00	6,066.00	-
Playground Mulch Fund	2	1	2,830.80	482.33	2,348.47
Entrance Landscaping/Sign	10	3	5,459.40	3,214.74	748.22
Basketball/Tennis Court	9	5	10,110.00	10,021.81	17.64
Wood Fence Repair & Replacement	5	0	5,055.00	5,055.04	-
Well Pump	9	4	3,538.50	2,449.99	272.13
Totals			<u>\$ 168,786.45</u>	<u>\$126,109.31</u>	<u>\$ 12,240.19</u>