

**Firenze/La Florence at Renaissance Commons Homeowners Association
Proposed Budget for 2018 (\$)**

Description	2018 Budget	
	Amount	Monthly Per Unit
Income		
3010-00 Maintenance Assessments	633,600	220.00
3015-00 Capital Funding	68,221	23.69
3020-00 Capital Contributions	15,840	5.50
3025-00 Late Fee Income	-	-
3030-00 Interest Income-Operating	-	-
3035-00 Legal Fee Recovery	-	-
3040-00 Miscellaneous Income	-	-
3075-00 Application Fee Income	7,200	2.50
3080-00 Rental Income - Association Ow	-	-
3090-00 Violation Fee Income	-	-
Total Income	724,861	251.69
OPERATING EXPENSE		
Administrative		
5100-00 Management Fees	37,230	12.93
5110-00 Permits/Licenses/Fees	2,400	0.83
5120-00 Office/Mailing & Postage	9,000	3.13
5125-00 Software	-	-
5130-00 Web Maintenance	-	-
5135-00 Year End Report/Tax Prep	1,200	0.42
5145-00 Legal Fees	50,000	17.36
5160-00 Insurance	17,946	6.23
5175-00 Application Fee Expense	1,440	0.50
5190-00 Bad Debt Expense	1,000	0.35
5195-00 Master Assoc Fee	67,500	23.44
Total Administrative	187,716	65.18
Utilities		
5205-00 Electric	57,000	19.79
5230-00 Water / Sewer	1,025	0.36
5250-00 Cable TV	134,000	46.53
Total Utilities	192,025	66.68
Operating		
5405-00 Lawn Maintenance	63,000	21.88
5610-00 Fire Alarm Monitoring	37,900	13.16
5620-00 Home Security	51,750	17.97
5630-00 Security	24,000	8.33
5705-00 Pool Maintenance	3,450	1.20
5740-00 Janitorial Maintenance	6,600	2.29
Total Operating	186,700	64.83
Repairs & Maintenance		
5410-00 Landscape Extras	15,000	5.21
xxx-xx Mulch	12,000	4.17
5435-00 Irrigation Repairs/Supplies	2,500	0.87
5440-00 Pest Control	6,500	2.26
5445-00 Tree Trimming	7,500	2.60
5660-00 General Repairs & Maintenance	24,000	8.33
xxxx-xx Pressure Cleaning	12,000	4.17
xxxx-xx Pressure Cleaning Roofs	-	-
5680-00 Repair Fire Systems	12,000	4.17
5710-00 Pool Repairs	2,400	0.83
5780-00 Fitness Equipment	2,400	0.83
Total Repairs & Maintenance	96,300	33.44
Reserve Funding		
6010-00 Reserve - Painting	55,000	19.10
6020-00 Reserve - Contingency	7,120	2.47
Total Reserve Funding	62,120	21.57
Total OPERATING EXPENSE	724,861	251.69
Net Income / (loss)		

**Firenze/La Florence at Renaissance Commons Homeowners Association
Comparison of 2017 Budget Estimated Results and Proposed Budget for 2018 (\$)**

Description	2017 Budget		2017 Performance			2018 Budget		Budget 2018 - Budget 2017
	Amount	Monthly Per Unit	Actual YTD 10 Mos	2017 Estimate	2017 Est - Budget	Amount	Monthly Per Unit	
Income								
3010-00 Maintenance Assessments	633,600	220.00	528,000	633,600	-	633,600	220.00	-
3015-00 Capital Funding	29,520	10.25	24,600	29,520	-	68,221	23.69	38,701
3020-00 Capital Contributions	15,840	5.50	12,540	13,860	(1,980)	15,840	5.50	-
3025-00 Late Fee Income	-	-	5,075	5,075	5,075	-	-	-
3030-00 Interest Income-Operating	-	-	44	44	44	-	-	-
3035-00 Legal Fee Recovery	-	-	1,540	1,540	1,540	-	-	-
3040-00 Miscellaneous Income	-	-	1,093	1,093	1,093	-	-	-
3075-00 Application Fee Income	7,200	2.50	10,200	11,400	4,200	7,200	2.50	-
3080-00 Rental Income - Association	-	-	23,059	26,119	26,119	-	-	-
3090-00 Violation Fee Income	-	-	1,000	-	-	-	-	-
Total Income	686,160	238.25	607,151	722,251	36,091	724,861	251.69	38,701
OPERATING EXPENSE								
Administrative								
5100-00 Management Fees	36,000	12.50	27,160	33,200	(2,800)	37,230	12.93	1,230
5110-00 Permits/Licenses/Fees	3,250	1.13	1,494	1,894	(1,356)	2,400	0.83	(850)
5120-00 Office/Mailing & Postage	2,000	0.69	5,152	6,652	4,652	9,000	3.13	7,000
5125-00 Software	2,400	0.83	125	125	(2,275)	-	-	(2,400)
5130-00 Web Maintenance	3,600	1.25	3,157	3,757	157	-	-	(3,600)
5135-00 Year End Report/Tax Prep	1,200	0.42	1,000	1,200	-	1,200	0.42	-
5145-00 Legal Fees	25,000	8.68	45,428	54,629	29,629	50,000	17.36	25,000
5160-00 Insurance	16,000	5.56	14,087	16,858	858	17,946	6.23	1,946
5175-00 Application Fee Expense	3,600	1.25	1,090	1,330	(2,270)	1,440	0.50	(2,160)
5190-00 Bad Debt Expense	5,000	1.74	(10,583)	(9,750)	(14,750)	1,000	0.35	(4,000)
5195-00 Master Assoc Fee	80,640	28.00	54,600	65,520	(15,120)	67,500	23.44	(13,140)
Total Administrative	178,690	62.05	142,709	175,415	(3,275)	187,716	65.18	9,026
Utilities								
5205-00 Electric	47,500	16.49	45,911	55,372	7,872	57,000	19.79	9,500
5230-00 Water / Sewer	1,250	0.43	830	952	(298)	1,025	0.36	(225)
5250-00 Cable TV	129,000	44.79	108,304	129,942	942	134,000	46.53	5,000
Total Utilities	177,750	61.72	155,045	186,266	8,516	192,025	66.68	14,275
Operating								
5405-00 Lawn Maintenance	65,000	22.57	52,230	62,676	(2,324)	63,000	21.88	(2,000)
5610-00 Fire Alarm Monitoring	37,900	13.16	30,666	36,730	(1,170)	37,900	13.16	-
5620-00 Home Security	51,750	17.97	43,121	51,745	(5)	51,750	17.97	-
5630-00 Security	31,800	11.04	8,171	12,171	(19,629)	24,000	8.33	(7,800)
5705-00 Pool Maintenance	3,450	1.20	3,025	3,945	495	3,450	1.20	-
5740-00 Janitorial Maintenance	4,200	1.46	5,418	6,158	1,958	6,600	2.29	2,400
Total Operating	194,100	67.40	142,630	173,425	(20,675)	186,700	64.83	(7,400)
Repairs & Maintenance								
5410-00 Landscape Extras	13,000	4.51	10,690	18,690	5,690	15,000	5.21	2,000
xxx-xx Mulch	-	-	-	12,000	12,000	12,000	4.17	12,000
5435-00 Irrigation Repairs/Supplies	2,500	0.87	910	1,570	(930)	2,500	0.87	-
5440-00 Pest Control	9,500	3.30	6,775	7,190	(2,310)	6,500	2.26	(3,000)
5445-00 Tree Trimming	7,500	2.60	-	7,500	-	7,500	2.60	-
5660-00 General Repairs & Maintenance	20,000	6.94	15,208	25,208	5,208	24,000	8.33	4,000
xxx-xx Pressure Cleaning	-	-	-	11,000	11,000	12,000	4.17	12,000
xxx-xx Pressure Cleaning Roofs	-	-	-	25,000	25,000	-	-	-
5680-00 Repair Fire Systems	16,000	5.56	11,090	15,290	(710)	12,000	4.17	(4,000)
5710-00 Pool Repairs	2,500	0.87	285	485	(2,015)	2,400	0.83	(100)
5780-00 Fitness Equipment	2,500	0.87	271	1,071	(1,429)	2,400	0.83	(100)
Total Repairs & Maintenance	73,500	25.52	45,228	125,004	51,504	96,300	33.44	22,800
Reserve Funding								
6010-00 Reserve - Painting	55,000	19.10	45,833	54,999	(1)	55,000	19.10	-
6020-00 Reserve - Contingency	7,120	2.47	5,933	7,120	-	7,120	2.47	-
Total Reserve Funding	62,120	21.57	51,767	62,119	(1)	62,120	21.57	-
Total OPERATING EXPENSE	686,160		537,380	722,229	36,069	724,861		38,701
Net Income / (loss)			69,771	22	22			