

# La Solana Condominium Association

## 2024 Budget

### Assessment Summary

<u>Unit/Lot Type</u>	<u>Frequency</u>	<u>Units</u>	<u>Time Period</u>	<u>Assessment</u>
Tier 1	Monthly	13	January - December	\$214.48
Tier 2	Monthly	71	January - December	\$338.81
Tier 3	Monthly	84	January - December	\$376.73
Tier 4	Monthly	84	January - December	\$426.41

Annual Budget      Monthly Average      Average Monthly Per Unit

Income Accounts				
Homeowner Assessments		\$1,131,690.12	\$94,307.51	\$374.24
Rental Income		\$7,000.00	\$583.33	
Collection Fees		\$250.00	\$20.83	
Interest-Bank Accounts		\$50.00	\$4.17	
Late Fees		\$300.00	\$25.00	
Returned Item Fee		\$200.00	\$16.67	
Gate Openers / Remotes		\$500.00	\$41.67	
Lease Fee		\$2,000.00	\$166.67	
<b>Total Income</b>		<b>\$1,141,990.12</b>	<b>\$95,165.84</b>	<b>\$374.24</b>

Expense Accounts				
<b>Utilities</b>				
Electric		\$67,500.00	\$5,625.00	\$22.32
Gas		\$19,000.00	\$1,583.33	\$6.28
Sanitation - Refuse		\$17,000.00	\$1,416.67	\$5.62
Sewer		\$66,200.00	\$5,516.67	\$21.89
Telephone		\$18,500.00	\$1,541.67	\$6.12
Water - Bldg		\$46,000.00	\$3,833.33	\$15.21
Water - Fire Sprinklers		\$2,800.00	\$233.33	\$0.93
Water - Irrigation		\$37,000.00	\$3,083.33	\$12.24
<b>Total Utilities</b>		<b>\$274,000.00</b>	<b>\$22,833.33</b>	<b>\$90.61</b>

<b>Maintenance</b>				
Building Maint/Repair		\$30,000.00	\$2,500.00	\$9.92
Backflow Inspection		\$750.00	\$62.50	\$0.25
Club House Maint/Repair		\$10,000.00	\$833.33	\$3.31
Elevator Contract		\$38,189.40	\$3,182.45	\$12.63
Elevator Maintenance		\$2,000.00	\$166.67	\$0.66
Fire Sprinkler Insp.		\$1,500.00	\$125.00	\$0.50
Fire Sprinkler Maintenance		\$6,000.00	\$500.00	\$1.98
Fire Sprinkler Monitoring		\$700.00	\$58.33	\$0.23
Annual fire ext. inspection		\$500.00	\$41.67	\$0.17
Irrigation Maint/Repair		\$14,000.00	\$1,166.67	\$4.63
Clubhouse Cleaning		\$19,200.00	\$1,600.00	\$6.35
Landscape Extras		\$35,000.00	\$2,916.67	\$11.57
Landscape Contract/Supplies		\$84,624.00	\$7,052.00	\$27.98
On Site Maintenance Wages		\$72,072.00	\$6,006.00	\$23.83
Exterminating		\$3,000.00	\$250.00	\$0.99
Termite Control		\$1,500.00	\$125.00	\$0.50

Pool/Spa Repairs	\$5,000.00	\$416.67	\$1.65
Pool/Spa Service Contract	\$8,640.00	\$720.00	\$2.86
Roof Maint/Repair	\$5,000.00	\$416.67	\$1.65
<b>Total Maintenance</b>	<b>\$337,675.40</b>	<b>\$28,139.62</b>	<b>\$111.67</b>
<b>Supplies</b>			
Maintenance Supplies	\$7,000.00	\$583.33	\$2.31
Lighting Supplies	\$4,500.00	\$375.00	\$1.49
Pool/Spa Supplies/Chemicals	\$10,000.00	\$833.33	\$3.31
<b>Total Supplies</b>	<b>\$21,500.00</b>	<b>\$1,791.67</b>	<b>\$7.11</b>
<b>Administration</b>			
Accounting/Tax Prep.	\$850.00	\$70.83	\$0.28
Bank Charges	\$100.00	\$8.33	\$0.03
Collections	\$1,500.00	\$125.00	\$0.50
Collections - Attorney	\$150.00	\$12.50	\$0.05
Collection Agency Fee	\$150.00	\$12.50	\$0.05
Insurance	\$49,848.72	\$4,154.06	\$16.48
Legal	\$6,000.00	\$500.00	\$1.98
Management Fee	\$44,496.00	\$3,708.00	\$14.71
Miscellaneous Office	\$1,000.00	\$83.33	\$0.33
Office & Printing	\$6,000.00	\$500.00	\$1.98
Office Administrative Wages	\$39,900.00	\$3,325.00	\$13.19
Employee Payroll Taxes	\$9,500.00	\$791.67	\$3.14
Payroll Services	\$7,920.00	\$660.00	\$2.62
Permits	\$500.00	\$41.67	\$0.17
Postage	\$400.00	\$33.33	\$0.13
Social Expenses	\$5,500.00	\$458.33	\$1.82
Billing Statements	\$6,000.00	\$500.00	\$1.98
Taxes-Income	\$3,200.00	\$266.67	\$1.06
<b>Total Administration</b>	<b>\$183,014.72</b>	<b>\$15,251.23</b>	<b>\$60.52</b>
<b>Fund Transfers</b>			
Reserve Allocation	\$325,800.00	\$27,150.00	\$107.74
<b>Total Fund Transfers</b>	<b>\$325,800.00</b>	<b>\$27,150.00</b>	<b>\$107.74</b>
<b>Total Expenses</b>	<b>\$1,141,990.12</b>	<b>\$95,165.84</b>	<b>\$377.64</b>

## Summary

<b>Income</b>	<b>\$1,141,990.12</b>
<b>Expenses and Fund Accounts</b>	<b>\$1,141,990.12</b>