

La Solana Financial Scorecard

Full Year 2018

Operating Budget		Full Year Actual	Full Year Budget	Actual B/(W) Budget
Revenue		\$ 882,401.71	\$ 873,878.64	\$ 8,523.07
Expenses				
Utilities		\$ 240,544.66	\$ 248,825.00	\$ 8,280.34 <u>1/</u>
Maintenance		\$ 260,359.70	\$ 230,828.64	\$ (29,531.06) <u>2/</u>
Supplies		\$ 10,843.09	\$ 6,500.00	\$ (4,343.09) <u>3/</u>
Administration		\$ 154,401.60	\$ 156,321.00	\$ 1,919.40
Reserve Fund Transfers		\$ 231,404.00	\$ 231,404.00	\$ -
Total Expenses		\$ 897,553.05	\$ 873,878.64	\$ (23,674.41)
Net Income/(Loss)		\$ (15,151.34)	\$ -	\$ (15,151.34)

Notes: 1/ Savings in water, gas and telephones (\$15000) partially offset by electricity and refuse (\$6700)
2/ Higher than expected repairs due to roof leaks (\$21,700) and landscape contract extras (\$5100)
3/ Higher than expected maintenance supplies (\$2000) and pool/spa chemicals/supplies (\$2400)

Reserve Fund		
Opening Balance January 1		\$ 596,563.21
Owner Contributions		\$ 231,404.00
Interest Earned		\$ 6,109.78
CARE Fees - Unit Sales		\$ 17,948.12
Expenses	<i>DEC 31</i>	\$ (350,068.91)
Closing Balance November 30		\$ 501,956.20
Reserve Expense Details		
Elevator Upgrades	\$	254,540.01
HVAC Replacements (Elevator Rooms)	\$	27,300.00
Courtyard Enhancements - 7 Buildings	\$	24,619.90
Tree Trimming/Removal/Replacement	\$	18,040.00
Palm Skinning - 7 Buildings	\$	9,990.00
Pool Heater Pump Replacement	\$	7,379.00
Roof Repair Consulting - Phase I/II	\$	6,480.00
Reserve Study Update	\$	1,720.00
	\$	350,068.91