

**Springs at Valencia
2019 Budget Forecast**

2018 - 2019 HOA Dues including Lien Fees as of 12/31/2018
TOTAL POTENTIAL REVENUE

| <u>January - December 2019</u> | |
|--------------------------------|------------------|
| \$ | 66,600.00 |
| \$ | 66,600.00 |

EXPENSES

| | | |
|--|-----------|------------------|
| 5000 Management Fees Expense | \$ | 2,150.00 |
| 5020 Travel & Entertainment Expense (non-posting) | | |
| 5021 Meals (HOA Annual Gathering/Meeting) | \$ | 265.24 |
| 5020 Total Travel & Entertainment Expense (non-posting) | \$ | 265.24 |
| 5033 Landscaping | | |
| 5035 Pond Maintenance | \$ | 1,515.00 |
| 5036 Lawn Maintenance | \$ | 500.00 |
| 5033 Total Landscaping | \$ | 2,015.00 |
| 5040 Gate Expenses (Phone Line) | \$ | 650.00 |
| 5050 Insurance Expense (non-posting) | | |
| 5053 Liability Insurance Expense | \$ | 7,865.85 |
| 5050 Total Insurance Expense (non-posting) | \$ | 7,865.85 |
| 5060 Legal and Other Professional Fees (non-posting) | | |
| 5062 Legal Fees | \$ | 102.50 |
| 5060 Total Legal and Other Professional Fees (non-posting) | \$ | 102.50 |
| 5100 Repairs & Maintenance Expense (non-posting) | | |
| 5102 Irrigation System Repairs | \$ | 205.00 |
| 5107 Annual Lawn Maintenance | \$ | 13,608.70 |
| 5100 Total Repairs & Maintenance Expense (non-posting) | \$ | 13,813.70 |
| 5200 Pool Expenses | \$ | 7,100.00 |
| 5400 Utilities Expense (non-posting) | | |
| 5401 Gas & Propane | \$ | 86.62 |
| 5402 Water & Sewer | \$ | 1,132.30 |
| 5404 Electric | \$ | 1,436.45 |
| 5400 Total Utilities Expense (non-posting) | \$ | 2,655.37 |
| 5500 Club House Expenses | | |
| 5501 Club House Repairs & Maintenance | \$ | 200.00 |
| 5505 Clubhouse Internet/TV/Phone | \$ | 2,034.60 |
| 5507 Clubhouse Alarm Monitoring | \$ | 1,500.00 |
| 5508 Clubhouse Cleaning | \$ | 2,793.85 |
| 5500 Other Club House Expenses | | |
| 5500 Total Club House Expenses | \$ | 6,528.45 |
| 5600 Office Expense (non-posting) | | |
| 5601 Supplies | \$ | 3.41 |
| 5605 Postage | \$ | 10.25 |
| 5600 Total Office Expense (non-posting) | \$ | 13.66 |
| 5650 Bank Fees | \$ | 20.00 |
| 6001 Website Expenses | \$ | 500.00 |
| 5111 HOA Signage | \$ | 100.00 |
| | \$ | 620.00 |
| TOTAL EXPENSE | \$ | 43,779.77 |
| NET INCOME | \$ | 22,820.23 |

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2019.
The deficit reflected on this budget will be decreased as more homes are sold in the community over the upcoming years.
The Springs at Valencia HOA bank balance as of 12/31/2018 is \$3287.90