

TRADITION COMMUNITY ASSOCIATION, INC.

10/5/18

Income Statement

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(Original Budget to Actual Comparison)  
For the period of 1/1/2018 Through 9/30/2018

Fund: (100) General

	Actual	Year To Date Budget	Variance	Full 2018 Budget	Forecast Actual	2019 Budget
<b>Revenues</b>						
Maintenance Assessments	\$601,214.53	\$599,120.10	\$2,094.43	\$798,826.84	\$801,619.37	\$871,434.00
Interest Income	1,556.99	1,125.00	431.99	1,500.00	1,600.00	1,500.00
Administrative Interest	17,104.77	11,250.00	5,854.77	15,000.00	17,200.00	15,000.00
Administrative Late Fees	30,900.00	15,000.00	20,399.97	20,000.00	30,900.00	20,000.00
Special Income	33,122.92	0.00	33,122.92	0.00	33,200.00	0.00
DRC Review Fees	17,000.00	6,000.03	10,999.97	8,000.00	17,000.00	8,000.00
<b>Net Revenues</b>	<b>\$700,899.21</b>	<b>\$632,495.13</b>	<b>\$72,904.05</b>	<b>\$843,326.84</b>	<b>\$901,519.37</b>	<b>\$915,934.00</b>
<b>Operating Expenses</b>						
Landscape Maintenance	\$105,091.81	\$112,500.00	\$7,408.19	\$150,000.00	\$132,084.00	\$132,084.00
Sidewalk Cleaning	0.00	9,000.00	9,000.00	12,000.00	0.00	5,000.00
Street Cleaning	750.00	3,750.03	3,000.03	5,000.00	2,000.00	5,000.00
Flags	336.13	562.50	226.37	750.00	750.00	750.00
Pest Control	3,093.04	7,499.97	4,406.93	10,000.00	5,300.00	7,000.00
Tree Trimming & Replacement	10,447.70	7,499.97	(2,947.73)	10,000.00	10,450.00	11,000.00
Irrigation Inspection / Maint.	19,093.10	10,500.03	(8,593.07)	14,000.00	25,000.00	25,000.00
Janitorial	10,347.53	15,000.03	4,652.50	20,000.00	15,000.00	18,000.00
Trash	1,792.63	1,782.63	(10.00)	2,376.84	2,395.00	2,400.00
Fountain Maintenance & Chemicals	6,446.65	18,749.97	12,303.32	25,000.00	12,000.00	25,000.00
Street Lights Rep & Maint	19,721.07	4,500.00	(15,221.07)	6,000.00	25,000.00	25,000.00
Misc Operations, Repair&Supply	35,390.88	42,750.00	7,359.12	57,000.00	53,100.00	57,000.00
Sidewalk Repairs	2,590.00	4,500.00	1,910.00	0.00	2,590.00	5,000.00
Signage	24,530.74	9,749.97	(14,780.77)	6,000.00	25,000.00	8,000.00
Street & Gutter Repair & Cleaning	9,840.00	1,500.03	(8,339.97)	13,000.00	13,000.00	13,000.00
Flower & Plant Replacement	13,993.69	22,500.00	8,506.31	2,000.00	20,000.00	20,000.00
Painting	1,300.00	3,750.03	2,450.03	30,000.00	5,000.00	15,000.00
<b>Total Operating Expenses</b>	<b>\$264,764.97</b>	<b>\$276,095.16</b>	<b>\$11,330.19</b>	<b>\$368,126.84</b>	<b>\$353,669.00</b>	<b>\$379,234.00</b>
<b>Utilities Expenses</b>						
Electric Service	\$6,218.64	\$16,499.97	\$10,281.33	\$22,000.00	\$9,328.00	\$12,000.00
Irrigation Water Supply	18,758.26	25,499.97	6,741.71	34,000.00	34,000.00	34,000.00
Water	2,483.01	2,250.00	(233.01)	3,000.00	3,000.00	3,000.00
<b>Total Utilities Expenses</b>	<b>\$27,459.91</b>	<b>\$44,249.94</b>	<b>\$16,790.03</b>	<b>\$59,000.00</b>	<b>\$46,328.00</b>	<b>\$49,000.00</b>
<b>Community Building Expenses</b>						
Building Maintenance	\$1,387.32	\$7,499.97	\$6,112.65	\$10,000.00	\$5,081.00	\$8,000.00
<b>Total Community Building Expenses</b>	<b>\$1,387.32</b>	<b>\$7,499.97</b>	<b>\$6,112.65</b>	<b>\$10,000.00</b>	<b>\$5,081.00</b>	<b>\$8,000.00</b>
<b>General &amp; Administrative Expenses</b>						
Billing Services	\$48,914.93	\$48,750.03	\$(164.90)	\$65,000.00	\$65,000.00	\$65,000.00

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Income Statement

(Original Budget to Actual Comparison)  
For the period of 1/1/2018 Through 9/30/2018

Fund: (100) General

	Actual	Year To Date Budget	Variance	Full 2018 Budget	Forecast Actual	2019 Budget
Bad Debt Expense	41,239.22	26,250.03	(14,989.19)	35,000.00	50,000.00	50,000.00
Attorney	33,099.77	26,250.03	(6,849.74)	35,000.00	50,000.00	50,000.00
Collection Fees & Admin Misc	(315.58)	1,500.03	1,815.61	2,000.00	0.00	1,000.00
Audit and Tax Preparation	3,500.00	4,500.00	1,000.00	6,000.00	6,000.00	6,000.00
Management Fees	52,499.97	52,499.97	0.00	70,000.00	70,000.00	70,000.00
Security	36,734.80	41,249.97	4,515.17	55,000.00	55,103.00	60,000.00
Misc Admin Expenses	1,753.51	1,125.00	(628.51)	1,500.00	2,000.00	2,000.00
Irrig System Pass Through	(2,294.50)	0.00	2,294.50	0.00	0.00	0.00
Telephone	3,439.85	5,249.97	1,810.12	7,000.00	5,160.00	7,000.00
Postage	2,182.17	6,750.00	4,567.83	9,000.00	8,000.00	9,000.00
Holiday Decorations	7,081.61	18,749.97	11,668.36	25,000.00	50,000.00	50,000.00
Insurance	43,091.74	36,000.00	(7,091.74)	48,000.00	43,092.00	48,000.00
Printing & Binding	1,618.61	5,249.97	3,631.36	7,000.00	4,000.00	6,000.00
Dues, Licenses & Subscriptions	593.50	524.97	(68.53)	700.00	700.00	700.00
Bank Charges	8,806.98	6,750.00	(2,056.98)	9,000.00	13,000.00	13,000.00
Cable & Alarm						
Events	32,864.88	23,249.97	(9,614.91)	31,000.00	42,000.00	42,000.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$314,811.46</b>	<b>\$304,649.91</b>	<b>\$(10,161.55)</b>	<b>\$406,200.00</b>	<b>\$464,055.00</b>	<b>\$479,700.00</b>
<b>Total Expenses</b>	<b>\$608,423.66</b>	<b>\$632,494.98</b>	<b>\$24,071.32</b>	<b>\$843,326.84</b>	<b>\$869,133.00</b>	<b>\$915,934.00</b>
<b>Net Income (Loss)</b>	<b>\$99,307.54</b>	<b>\$0.15</b>	<b>\$103,807.36</b>	<b>\$0.00</b>	<b>\$32,386.37</b>	<b>\$0.00</b>
Cable & Alarm Revenue	\$5,135,652.94	\$5,139,262.80	\$3,609.86	\$6,852,350.40	\$6,859,202.75	\$7,332,014.93
Cable & Alarm Expense	\$5,135,652.94	\$5,139,262.80	\$3,609.86	\$6,852,350.40	\$6,859,202.75	\$7,332,014.93

### 2018 Approved Assessment Calculation

Total 2018 Budget Expenses	\$843,326.84
Administrative Late Fees & Interest	\$35,000.00
Interest	\$1,500.00
DRC Review Fees	\$8,000.00
Required Assessment Revenue	<u>\$798,826.84</u>
Assessment Units (Oct 2017)	
Builders	\$449.00
Residents	<u>\$3,742.00</u>
	\$4,191.00
Annual 2018 Assessment = Revenue / Units	\$190.61
Annual Home Town Cable Pass Through	<u>\$1,831.20</u>
Total Annual 2018 Assess. with Pass Through	\$2,021.81
<b>YOU PAY:</b>	
Monthly 2018 Assessment	\$15.89
Monthly Home Town Cable Pass Through	<u>\$152.60</u>
Total Monthly 2018 Assess. with Pass Through	\$168.49

### 2019 Proposed Assessment Calculation

Total 2019 Budget Expenses	\$915,934.00
Administrative Late Fees & Interest	\$45,000.00
Interest	\$1,800.00
DRC Review Fees	\$15,000.00
Required Assessment Revenue	<u>\$854,134.00</u>
Assessment Units (Oct 2018)	
Builders	\$396.00
Residents	<u>\$3,845.00</u>
	\$4,241.00
Annual 2019 Assessment = Revenue / Units	\$201.40
Annual Home Town Cable Pass Through	<u>\$1,946.52</u>
Total Annual 2019 Assess. with Pass Through	\$2,147.92
<b>YOU PAY:</b>	
Monthly 2019 Assessment	\$16.79
Monthly Home Town Cable Pass Through	<u>\$162.21</u>
Total Monthly 2019 Assess. with Pass Through	\$179.00