

DESCRIPTION	Actuals Jul '19 -Jun '20	Budgeted Jul '19 -Jun '20	Variance over budget	P. Budget	Budget Change	New Monthly Budget
				Jul '20 -Jun '21 (Reflects 7% increase)		
INCOME						
Slope Maintenance (190 x \$1150 bi-an)	219,400	218,500	900	233,795	15,295	19,483
Association Dues (1190 x \$25 annually)	4,728	4,750	(22)	4,750	-	396
Miscellaneous Income	2,849	-	2,849	-	-	-
Sub Total	226,977	223,250	3,727	238,545	15,295	19,879
EXPENSES						
ADMINISTRATIVE						
Business management	5,280	5,800	(520)	5,800	-	483
Secretarial Services	1,857	2,850	(993)	2,850	-	238
Insurance	9,911	9,500	411	9,500	-	792
Office Expense/Postage/Web Site	1,945	2,500	(555)	2,500	-	208
Annual Meeting/Events	50	250	(200)	250	-	21
Legal	7,612	3,000	4,612	8,000	5,000	667
Sub Total	26,885	23,900	2,985	28,900	5,000	2,408
SLOPE EXPENSES						
Landscape Maintenance	87,574	85,000	2,574	88,000	3,000	7,333
Landscape Extras	4,778	4,000	778	4,000	-	333
Tree Trimming/Removal/Stumps	35,770	20,000	15,770	20,000	-	1,667
Irrigation Parts/Repair	1,404	1,800	(396)	1,800	-	150
Tree Replanting	-	0	-	0	-	-
Arborist	951	760	191	760	-	63
Back Flow Testing	280	500	(220)	500	-	42
Water	48,656	50,000	(1,344)	52,000	2,000	4,333
Electricity	994	900	94	900	-	75
Landscape Design and Extra (ADL)	-	-	-	-	-	-
Sub Total	180,407	162,960	17,447	167,960	5,000	13,997
TOTAL OPERATING EXPENSES	207,291	186,860	20,431	196,860	10,000	16,405
CAPITAL EXPENSES						
Irrigation Upgrade	20,015	12,000	8,015	25,000	13,000	2,083
Slope Replant Project & Plants	4,750	20,000	(15,250)	7,000	(13,000)	583
Landscape Planning	-	4,200	(4,200)	4,200	-	350
Monument Remodel	-	-	-	-	-	-
Total Capital Expenses	24,765	36,200	(11,435)	36,200	-	3,017
TOTAL EXPENSES	232,057	223,060	8,997	233,060	10,000	19,422

Notes

- Expenditure overrun of \$8,997, Revenues exceeded projection by \$3,727 due to escrow fees and one time city payout.
 - Board voted for 7% annual increase in assessment raising fees from \$1,152 to \$1,232 annually (paid in 2 installments)
 - Membership dues remain at \$25 as required by bylaws.
 - 2020 Tree trimming overrun of \$15K expected and voted on by board - not expected next year
 - Legal overrun due to PC&R's/lawsuit communication - budget increase for next year for PC&R work
 - Irrigation improvements vs. replant were larger share of Capital Expenses last year - Next year expect similar ratios.
 - Water was on budget - adding \$2000 for projected fee increases.
 - Next year's monthly operating expenses estimated at \$16,405/month + ~ \$3,000/month in capital improvements
- Ending Balances - Checking: \$70,370 Reserves: \$42,251