

Sierra Sun HOA	FY18 Value			
	Budget	PY Actuals + Budget	T12 Total	Budget vs Actuals (\$ Variance)
510050 - Gross Mkt Rent Potential	\$0	\$1,405	\$1,405	(\$1,405)
Total Potential Rent	\$0	\$1,405	\$1,405	(\$1,405)
510500 - Future Rent Collected	\$0	\$7,864	\$5,121	(\$7,864)
Total Potential Rent Adjustments	\$0	\$7,864	\$5,121	(\$7,864)
Total Apartment Rental Income	\$0	\$9,269	\$6,526	(\$9,269)
Total Rental Income	\$0	\$9,269	\$6,526	(\$9,269)
520100 - Nsf Fees	\$20	\$0	\$20	\$20
520150 - Late Fees	\$300	\$675	\$980	(\$375)
520155 - Notice Service Fees	\$0	\$25	\$25	(\$25)
520570 - Association Dues	\$503,317	\$471,252	\$455,719	\$32,065
520830 - Legal Fees To Residents	\$0	\$7,737	\$10,114	(\$7,737)
521050 - Miscellaneous	\$965	\$1,965	\$2,715	(\$1,000)
Total Other Income	\$504,602	\$481,654	\$469,573	\$22,948
Total Miscellaneous Income	\$504,602	\$481,654	\$469,573	\$22,948
Total Non-Rental Income	\$504,602	\$481,654	\$469,573	\$22,948
Total Revenue	\$504,602	\$490,922	\$476,098	\$13,679
713100 - Divisional Maint Mgr	\$0	\$0	\$0	\$0
Total Maintenance Salaries	\$0	\$0	\$0	\$0
714800 - Uniform	\$0	\$35	\$35	(\$35)
Total Other Payroll	\$0	\$35	\$35	(\$35)
Total Payroll	\$0	\$35	\$35	(\$35)
720100 - Electricity-Common Area	\$12,574	\$11,976	\$14,931	\$599
720200 - Gas-Common Area	\$8,551	\$8,214	\$8,153	\$337
720250 - Water	\$49,862	\$47,173	\$47,237	\$2,689
720300 - Sewer	\$67,972	\$66,120	\$56,982	\$1,851
720350 - Trash Removal	\$24,594	\$24,594	\$23,832	\$0
Total Utilities	\$163,553	\$158,077	\$151,135	\$5,476
725060 - Carpet Repair	\$0	\$11	\$11	(\$11)
Total Redecorating/Make-Ready	\$0	\$11	\$11	(\$11)
730050 - Landscape Contract	\$29,316	\$27,031	\$27,031	\$2,285
730300 - Other Landscaping	\$7,146	\$8,069	\$8,528	(\$923)
730400 - Alarms & Monitoring	\$948	\$1,716	\$1,668	(\$768)
730450 - Pest Control	\$1,260	\$1,219	\$1,324	\$41
730550 - Snow Removal	\$3,077	\$3,077	\$3,077	\$0
730620 - Contract Common Area Cleaning	\$2,880	\$3,126	\$4,580	(\$246)
Total Landscaping/Contracted Svcs	\$44,628	\$44,239	\$46,209	\$388
735040 - Electrical	\$515	\$585	\$515	(\$70)
735050 - Electrical Supplies	\$720	\$365	\$1,092	\$356

Budget vs Actuals (% Variance)	Budget vs T12 (\$ Variance)	Budget vs T12 (% Variance)	Comments
(100.00%)	(\$ 1,405)	(100.00%)	
(100.00%)	(\$ 1,405)	(100.00%)	
(100.00%)	(\$ 7,864)	(153.57%)	
(100.00%)	(\$ 7,864)	(153.57%)	
(100.00%)	(\$ 9,269)	(142.04%)	
(100.00%)	(\$ 9,269)	(142.04%)	
#DIV/0!	\$20	100.00%	Based on historicals
(55.56%)	(\$ 375)	(38.27%)	Late fees will be lower as we collected on all our accounts.
(100.00%)	(\$ 25)	(100.24%)	
6.80%	\$32,065	7.04%	7% dues increase starting in February
(100.00%)	(\$ 7,737)	(76.50%)	Not anticipating any large collections in 2018
(50.89%)	(\$ 1,000)	(36.83%)	Anticipating fewer transactions for 2018, making the income for resale certificates lower.
4.76%	\$22,948	4.89%	
4.76%	\$22,948	4.89%	
4.76%	\$22,948	4.89%	
2.79%	\$13,679	2.87%	
#DIV/0!	\$0	#DIV/0!	
#DIV/0!	\$0	#DIV/0!	
(100.00%)	(\$ 35)	(100.00%)	
(100.00%)	(\$ 35)	(100.00%)	
(100.00%)	(\$ 35)	(100.00%)	
5.00%	\$599	4.01%	Common area electric charges are being based on combined 2017 actuals with a recommended 5% annual increase per Conservice utility research.
4.10%	\$337	4.13%	Common area gas charges are being based on a combination of 2017 actuals with a recommended 4.1% annual increase per Conservice utility research.
5.70%	\$2,689	5.69%	Common area water charges are being based on a combination of 2017 actuals with a recommended 5.7% annual increase per Conservice utility research
2.80%	\$1,851	3.25%	Common area sewer charges are being based on a combination of 2017 actuals with a recommended 2.8% annual increase per Conservice utility research
0.00%	\$0	0.00%	Common area trash removal is inline with 2017 actuals reflecting a 3.2% increase over T12.
3.46%	\$5,476	3.62%	
(100.00%)	(\$ 11)	(100.00%)	
(100.00%)	(\$ 11)	(100.00%)	
8.45%	\$2,285	8.45%	Monthly landscape contract is \$2,443/month. There is no increase to the contract for 2018.
(11.44%)	(\$ 923)	(10.82%)	Pond and Fountain Maintenance.
(44.75%)	(\$ 768)	(46.04%)	Reduction to quarterly services due to new vendor contracted during 2017.
3.33%	\$41	3.07%	Based on historicals
0.00%	\$0	0.00%	Based on historicals
(7.87%)	(\$ 246)	(5.37%)	60/40 with 95706 90to ssl and 60 to Sc x 4 a month
0.88%	\$388	0.84%	
(11.96%)	(\$ 70)	(13.58%)	Based on historicals
97.53%	\$356	32.56%	\$60/month for light bulbs, batteries etc.

735080 - Plumbing	\$0	\$100	\$0	(\$100)
735090 - Plumbing Supplies	\$342	\$315	\$342	\$27
735100 - Elevator Supplies	\$0	\$30	\$0	(\$30)
735120 - Hvac	\$300	\$940	\$940	(\$640)
735130 - Hvac Supplies	\$0	\$15	\$0	(\$15)
735200 - Interior	\$26	\$26	\$26	\$0
735240 - Exterior	\$4	(\$ 8)	\$4	\$12
735320 - Gutter	\$0	\$2,011	\$3,343	(\$2,011)
735360 - Pool & Spa	\$2,000	\$11,647	\$11,769	(\$9,647)
735370 - Pool Supplies	\$4,290	\$3,492	\$4,290	\$797
735400 - Recreational Facilities	\$1,050	\$739	\$825	\$311
735420 - Amenities R&M	\$46,484	\$45,990	\$47,235	\$494
735425 - Access Gates & Fences	\$1,720	\$8,349	\$8,925	(\$6,629)
735430 - Fountain Repairs/Supplies	\$0	\$0	\$158	\$0
735440 - Lawn Sprinkler/Irrigation	\$400	\$649	\$649	(\$249)
735445 - Grounds	\$418	\$418	\$418	\$0
735580 - Tools/Equipment	\$0	\$189	\$224	(\$189)
735600 - Parking & Garage	\$0	\$449	\$449	(\$449)
735640 - Cleaning & Supplies	\$694	\$694	\$694	\$0
735680 - Fire/Life Safety	\$2,152	\$5,826	\$2,152	(\$3,674)
735810 - Locks & Keys	\$240	\$226	\$628	\$14
Total Repairs & Maintenance	\$61,354	\$83,046	\$84,677	(\$21,692)
740300 - Banners/Flags	\$416	\$416	\$416	\$0
740600 - Resident Functions/Parties	\$243	\$493	\$243	(\$250)
740950 - Other Marketing	\$0	\$0	\$0	\$0
Total Leasing & Marketing	\$658	\$908	\$658	(\$250)
745040 - Telephone	\$1,251	\$1,257	\$1,251	(\$6)
745160 - Employee Recruiting	\$0	\$0	\$0	\$0
745200 - Training & Education	\$0	\$0	\$0	\$0
745320 - Office Supplies	\$0	\$9	\$9	(\$9)
745360 - Postal/Express Mail	\$472	\$514	\$472	(\$42)
745560 - Eviction Legal Fees	\$1,800	\$5,789	\$5,153	(\$3,989)
745600 - Gov Licenses Fees/Permits	\$1,370	\$1,230	\$1,274	\$140
745640 - Banking Fees/Charges	\$720	\$821	\$605	(\$101)
745680 - Computer Services & Fees	\$920	\$816	\$834	\$104
Total General & Administrative	\$6,533	\$10,435	\$9,597	(\$3,903)
Total Other Controllable Expenses	\$276,727	\$296,717	\$292,288	(\$19,991)
Total Controllable Expenses	\$276,727	\$296,753	\$292,323	(\$20,026)
750050 - Management Fee	\$30,000	\$30,000	\$32,500	\$0
Total Management Fees	\$30,000	\$30,000	\$32,500	\$0
755050 - Property Insurance	\$33,939	\$27,280	\$28,282	\$6,659
Total Insurance	\$33,939	\$27,280	\$28,282	\$6,659

(100.00%)	(\$ 100)	#DIV/0!	
8.72%	\$27	8.02%	\$29/month for possible pool bathroom repairs.
(100.00%)	(\$ 30)	#DIV/0!	
(68.10%)	(\$ 640)	(68.10%)	Shared cost for possible A/C and heating repairs at Clubhouse.
(100.00%)	(\$ 15)	#DIV/0!	
0.00%	\$0	0.00%	Based on historicals
(142.17%)	\$12	337.15%	Based on historicals
(100.00%)	(\$ 2,011)	(60.15%)	
(82.83%)	(\$ 9,647)	(81.97%)	Large expense in 2016 paid at beginning of 2017 for SC pool lighting and heater repair inflated this category.
22.83%	\$797	18.58%	Based on historicals
42.13%	\$311	37.73%	Tanning bed service 60-40 225 ssl 150 SC - paid 4x a yr. Additional funds of \$450 budgeted during August for repairs.any unforeseen repairs.
1.07%	\$494	1.05%	Shared Use monthly recurring charges budgeted at \$3,874. This number may change upon budget approval and finalization. Cut part-time landscaping help.
(79.40%)	(\$ 6,629)	(74.28%)	Quarterly Gate Maintenance 60/40 \$600 to SSI and \$400 to SC. Additional \$120 budgeted for unforeseen repairs.
#DIV/0!	\$0	0.00%	
(38.37%)	(\$ 249)	(38.37%)	\$100 budgeted quarterly for irrigation repairs.
0.00%	\$0	0.00%	Pet waste bags, fuel for blower, pressure washer, golf cart etc.
(100.00%)	(\$ 189)	(84.26%)	
(100.00%)	(\$ 449)	(100.00%)	
0.00%	\$0	0.00%	Based on historicals
(63.06%)	(\$ 3,674)	(170.69%)	Based on historicals
6.00%	\$14	2.16%	\$20/month for shared key and lock replacements at clubhouse and SC pool if needed.
(26.12%)	(\$ 21,692)	(25.62%)	
0.00%	\$0	0.00%	Shared cost of entrance and USA flags
(50.73%)	(\$ 250)	(102.97%)	SC annual meeting refreshments.
#DIV/0!	\$0	#DIV/0!	
(27.52%)	(\$ 250)	(37.97%)	
(0.49%)	(\$ 6)	(0.49%)	Emergency pool phone, & shared office line cost.
#DIV/0!	\$0	#DIV/0!	
#DIV/0!	\$0	#DIV/0!	
(100.00%)	(\$ 9)	(100.00%)	
(8.17%)	(\$ 42)	(8.89%)	Based on historicals
(68.91%)	(\$ 3,989)	(77.42%)	Collection efforts will be less in 2018 because we have closed all large collections.
11.38%	\$140	10.99%	UBI renewal, pool permit
(12.27%)	(\$ 101)	(16.65%)	Based on historical numbers
12.81%	\$104	12.53%	\$10/monthly charge for paperless A/P, \$800 annual Anaplan renewal.
(37.40%)	(\$ 3,903)	(40.66%)	
(6.74%)	(\$ 19,991)	(6.84%)	
(6.75%)	(\$ 20,026)	(6.85%)	
0.00%	\$0	0.00%	See attached PMA Agreement
0.00%	\$0	0.00%	
24.41%	\$6,659	23.54%	See Property Insurance. Estimating 20% increase
24.41%	\$6,659	23.54%	

760150 - Tax Service Consultants	\$4,017	\$3,900	\$3,900	\$117
Total Real Estate & Property Taxes	\$4,017	\$3,900	\$3,900	\$117
Total Other Non-Controllable Expenses	\$67,956	\$61,180	\$64,682	\$6,776
Total Non-Controllable Expenses	\$67,956	\$61,180	\$64,682	\$6,776
Total Operating Expenses	\$344,682	\$357,933	\$357,005	(\$13,250)
Net Operating Income	\$159,920	\$132,990	\$833,104	\$26,930
776150 - Furniture & Fixtures	\$0	\$279	\$279	(\$279)
776350 - Exterior	\$1,800	\$3,074	\$3,074	(\$1,274)
776600 - Pool	\$0	\$0	\$1,818	\$0
776950 - Other	\$1,290	\$2,647	\$3,537	(\$1,357)
Total Non-Routine Maintenance	\$3,090	\$5,999	\$8,707	(\$2,909)
781390 - Construction Management Fees	\$5,507	\$628	\$628	\$4,879
Total Professional/Partnership Exp	\$5,507	\$628	\$628	\$4,879
Total Other Non-Operating Expenses	\$8,597	\$6,627	\$9,335	\$1,970
920100 - Balconies & Decks	\$0	\$12,569	\$12,569	(\$12,569)
920200 - Gutters & Downspouts	\$3,200	\$0	\$0	\$3,200
920255 - Painting - Exterior	\$52,200	\$4,918	\$4,918	\$47,282
920270 - Roof	\$5,500	\$4,037	\$4,037	\$1,463
920460 - Furniture (Indoor)	\$0	(\$ 3)	(\$ 3)	\$3
920470 - Furniture (Outdoor)	\$0	\$0	\$1,288	\$0
920550 - Misc Buildings	\$1200	\$3,200	\$0	(\$2,000)
920570 - Exterior Lighting	\$0	\$0	\$0	\$0
920601 - Walkways	\$5,325			\$5,325
920605 - Parking Lot	\$4,000	\$1,701	\$1,701	\$2,299
920625 - Landscaping	\$9,000	\$0	\$9,376	\$9,000
920660 - Signage	\$0	\$2,520	\$2,520	(\$2,520)
920695 - Trees/Pruning	\$0	\$0	\$0	\$0
920720 - Building/Structure	\$7,500	\$4,357	\$4,357	\$3,143
920780 - Construction Cleaning	\$7,500	\$0	\$0	\$7,500

3.00%	\$117	3.00%	Annual Tax Audit.
3.00%	\$117	3.00%	
11.08%	\$6,776	10.48%	
11.08%	\$6,776	10.48%	
(3.70%)	(\$ 13,250)	(3.71%)	
20.25%	\$26,930	3.23%	
(100.00%)	(\$ 279)	(100.00%)	
(41.44%)	(\$ 1,274)	(41.44%)	Fire alarm and Sprinkler testing
#DIV/0!	\$0	0.00%	
(51.26%)	(\$ 1,357)	(38.36%)	Annual reserve study @ \$1,290. Reduction due to additional item charged to this category for shared use of carpet replacement in clubhouse.
(48.49%)	(\$ 2,909)	(33.41%)	
776.34%	\$4,879	776.34%	5% CM fee on all CAPX projects.
776.34%	\$4,879	776.34%	
29.72%	\$1,970	21.10%	
(100.00%)	(\$ 12,569)	(100.00%)	
#DIV/0!	\$3,200	#DIV/0!	Clean all gutters and downspouts for 14 buildings. Repair approx. 50 Linear feet in various locations.
961.46%	\$47,282	961.46%	<p>\$50k - Bid from painter to complete entire project in 1yr. Includes - pressure washing all buildings, cleaning moss off of siding and cleaning the faces on metal gutters and fascia boards, priming any bare wood, painting all exterior wood surfaces including the mail kiosk and pool area pump house, painting of all front entry and patio exterior doors, metal fire room doors and garage doors. This will be paid through reserves. Price goes up \$7,500 if we split this project over two years. Joe to get paint specifications from Sherwin Williams - Mid-January. Complete in May-June.</p> <p>\$2.2k - Paint all metal work at pool area which includes all railings at the pool and spa, pool fence and condo entry gate.</p>
36.24%	\$1,463	36.24%	Select roof cleaning and moss removal. Apply moss prevention to all roofs.
(100.00%)	\$3	(100.00%)	
#DIV/0!	\$0	0.00%	
(62.50%)	(\$ 2,000)	#DIV/0!	\$1,200 for new BBQ
#DIV/0!	\$0	#DIV/0!	CUT - \$7.3k Bid to install pathway lighting by wetlands areas. Two post lights, and three wetland lights.
#DIV/0!	\$5,325	#DIV/0!	Bid to repair 150sf of sidewalk
135.17%	\$2,299	135.17%	SSI and SC 60/40 split on Front Entry gate motors. To be paid from Operating Account.
#DIV/0!	\$9,000	95.98%	\$7.5k Bark dust throughout SC beds. \$1.5k fountain repair allowance.
(100.00%)	(\$ 2,520)	(100.00%)	
#DIV/0!	\$0	#DIV/0!	CUT: \$6.1k Tree Trimming & Removal
72.13%	\$3,143	72.13%	Bid for wood repairs to garage trim, posts, damaged vinyl siding, vinyl corner trim, downspouts, gable vent rebuilding to the vents that are damaged from wood peckers and installing mesh behind it, garage door weather stripping repairs, tacking loose vinyl by clipping back into place or by installing weatherproof washers with screws, caulking all wood areas at posts and deck trim.
#DIV/0!	\$7,500	#DIV/0!	Select building pressure washing.

920790 - Laundry Room	\$1,875	\$0	\$0	\$1,875
Total Capitalized Expenditures	\$97,300	\$33,298	\$40,762	\$64,002
Total Capex & Renovations	\$97,300	\$33,298	\$40,762	\$64,002
Total Other Non-Operating/Capital Exp.	\$105,897	\$39,925	\$50,097	\$65,972
Total Net Non-Operating Expenses	\$105,897	\$39,925	\$50,097	\$65,972
Total Non-Operating Expenses	\$105,897	\$39,925	\$50,097	\$65,972
Net Income	\$54,022	\$93,064	\$883,201	(\$39,042)
Replacement Sweep	\$88,200			
Net Income	(\$ 34,178)			

CapEx items considered but removed

- \$18,000 - pool furniture
- \$8,500 - BBQ ramada remodel

CapEx items removed after discussion and decision that they aren't Sierra Crest costs

- \$5,400 - Pool - clean and seal main pool deck 60/40 split
- \$6,000 - Cabana Model RENO 60/40 split. Home owners are allowed to use the model to sell their homes. Realtors use it frequ
- \$5,200 - Security Cameras - install around clubhouse and pool areas. 60/40 split

#DIV/0!	\$1,875	#DIV/0!	Clean all dryer vents for 100 units. All vents in March and all roof vents again in September. This will paid for through reserves.
192.21%	\$64,002	157.01%	
192.21%	\$64,002	157.01%	
165.24%	\$65,972	131.69%	
165.24%	\$65,972	131.69%	
165.24%	\$65,972	131.69%	
(41.95%)	(\$ 39,042)	(4.42%)	

5% replacement sweep increase

Majority of deficit consists of projects that will be funded from reserves (\$52.2k painting and \$1.8k dryer vent cleaning). The current operating account balance is over \$50k and that will cover most of the difference as well.

iently when providing tours etc.