

Sunridge Patio Homes October 2014

Operating	\$	49,436
Project Operating Reseves	\$	78,326
Operating Reserve CD	\$	50,102
<b>Total Cash</b>	<b>\$</b>	<b>177,864</b>
Reserve Equity	\$	53,428
Reserve CD	\$	50,000
Basin Project	\$	25,000
<b>Total Reserves</b>	<b>\$</b>	<b>128,428</b>
Prepaid Assessments	\$	6,016
Retained Earnings	\$	36,545
Current Income	\$	6,875
	\$	49,436
<b>Total Liabilities &amp; Equity</b>	<b>\$</b>	<b>177,864</b>

Per the RDA, at the end of 2014, the association should have \$148,371 for a fully funded reserve, with a projected ending reserve of **\$114,390**.

Our current reserve equity (cash & CD) = \$103,428 and \$25,000 reserved for the Basin Project

We anticipate \$20,000 - \$25,000 for legal matters regarding a non-compliant homeowner

**RECOMMENDATION FOR ACTION:** to place Basin Project on hiatus. Place \$25,000 in reserve for Legal. Advise association of decision in next newsletter.

**RECOMMENDATION FOR ACTION:** to designate board member to contact City of Mesa about being placed on waiting list for Grass-to-Xeriscape Landscape Rebate

**RECOMMENDATION FOR ACTION:** to set goal of achieving 10% debt ratio and then to explore loan options to finance cost of road replacement.

# Sunridge Patio Homes Profit & Loss Budget vs. Actual

January through October 2014

	<u>Jan - Sep 14</u>	<u>Budget</u>	<u>% of Budget</u>	<i>10th Month</i> 83%
<b>Income</b>				
04100 · Assessments	191,132	231,010	83%	
04125 · Non Payment	11	(12,032)	0%	
04140 · Interest	64			
04300 · Adminstrative Fees/Legal Rel	1,993			
04500 · Late Fees	1,090	360	303%	
04501 · Late Interest	264			
04801 · Fines	200			
04900 · - Metro Creative Accounting	(29)			
<b>Total Income</b>	<b>\$ 194,726</b>	<b>219,338</b>	<b>89%</b>	<b>6% good!</b>
<b>Expense</b>				
055 · Landscape & Grounds				
05505 · Monthly Landscape	27,700	32,000	87%	
05510 · Sprinkler Maintenance	677	3,000	23%	
05515 · Trees/Shrubs/Flowers	100	900	11%	
05526 · Tree Trimming/Removal	5,994	3,000	200%	
05530 · Landscape Architect Design	1,823		0%	
<b>Total 055 · Landscape &amp; Grounds</b>	<b>\$ 36,294</b>	<b>38,900</b>	<b>93%</b>	<b>-10% over</b>
056 · Maintenance				
05610 · Plumbing	1,066	6,000	18%	
05615 · Electric Supply/Repair	642	600	107%	
05620 · General Maintenance	1,251	2,800	45%	
05628 · Walls/Fencing/Stucco	-	600	0%	
05632 · Pest Control	70		0%	
<b>Total 056 · Maintenance</b>	<b>\$ 3,030</b>	<b>10,000</b>	<b>30%</b>	53%
0561 · Pools				
05640 · Pool Services	1,600	2,700	59%	
05645 · Pool Supplies/Chemicals	772	1,200	64%	
05650 · Pool Repairs	43	1,200	4%	
05665 · Pool Permits	270	270	100%	
<b>Total 0561 · Pools</b>	<b>\$ 2,685</b>	<b>5,370</b>	<b>50%</b>	33%
057 · Utilities				
05705 · Water	36,860	42,630	86%	
05710 · Sewer	23,330	23,484	99%	
05715 · Electricity	4,535	6,300	72%	
05720 · Sanitation	21,605	24,680	88%	
<b>Total 057 · Utilities</b>	<b>\$ 86,330</b>	<b>97,094</b>	<b>89%</b>	-6%
058 · Administration				
05805 · Management	8,060	9,672	83%	
05810 · Legal	5,019	2,400	209%	
05815 · Liens/Collections	600			
05820 · Audit/Tax Preparation	750	750	100%	
05821 · Pole Light Reimbursement	180	180	100%	

**Sunridge Patio Homes**  
**Profit & Loss Budget vs. Actual**  
 January through October 2014

	<u>Jan - Sep 14</u>	<u>Budget</u>	<u>% of Budget</u>	<i>10th Month</i> 83%
05823 · Coupon Books/Statements	221	150	<b>148%</b>	
05825 · Bank Charges	-	20	0%	
05826 · Printing	814	600	<b>136%</b>	
05830 · Meetings	25	100	25%	
05835 · Postage	386	421	92%	
05845 · Property Taxes	6	10	63%	
05846 · Corporate Taxes	50	45	<b>111%</b>	
05847 · Insurance	14,680	10,704	<b>137%</b>	
05848 · Storage	265	240	110%	
<b>Total 058 · Administration</b>	<b>\$ 31,057</b>	<b>25,292</b>	<b>123%</b>	<b>-40% over</b>
099 · Reserve Contribution				
09910 · Reserve Allocation	28,456	42,682	67%	Transfer ceased
09911 · Savings Interest	180			
09913 · Transfers to Reserves	(180)			
<b>Total 099 · Reserve Contribution</b>	<b>\$ 28,456</b>	<b>42,682</b>	<b>67%</b>	
<b>Total Expense</b>	<b>\$ 187,851</b>	<b>219,338</b>	<b>86%</b>	<b>-3% over</b>
<b>Net Income</b>	<b>\$ 6,874</b>	<b>-</b>	<b>100%</b>	<b>SURPLUS</b>

Other than administrative costs, the community budget is within year to date projections

<http://www.mesaaz.gov/conservation/properties/default.aspx>

## **Saving Water at Non-Residential Properties**

This conservation site is dedicated to helping homeowners associations, businesses and multifamily properties reduce water consumption. Generally, the biggest expense of a HOA is water and landscaping. So jump in and get some ideas for saving money and water!

**NEW!**

### **\*\* Grant-funded HOA, Commercial, Multifamily Grass-to-Xeriscape Landscape Rebate \*\***

Mesa City Council, at its Sept. 11 meeting, approved a resolution to accept a \$50,000 grant from the U.S. Bureau of Reclamation to offer landscape conversion rebates to 10 non-residential water customers. This will be the third year for this type of grant program which will allow commercial customers, non-profit organizations and homeowners associations to qualify for a rebate as part of the City's Grass-to-Xeriscape program (\$5,000 for 10,000 square feet of grass removed).

Last year, eight non-residential customers removed a total of 94,952 square feet of grass resulting in an average reduction of 17 percent in landscape water use. The rebate recipients included three homeowners associations, three apartment complexes, one church and one business center.

There is currently a waiting list of 23 non-residential customers for the federal grant. Please contact Becky Zusy at [becky.zusy@mesaaz.gov](mailto:becky.zusy@mesaaz.gov) or 480-644-3058 to be added to the waiting list or for more information.