

La Paz Nuevo # of Homes 24	2021 Actual	2022 Actual	2023 Budget	2023 Actual YTD 8.31.23	Projected 2023 Year End	Proposed 2024 Budget Annual	Monthly Per House	Per Lot Per Year
OPERATING INCOME								
Assessment Income	54,720.00	54,720.00	57,600.00	38,400.00	57,600.00	57,600.00	200.00	2,400.00
Insurance Claim							-	-
Violation Fines/Admin Fees							-	-
Late Fees							-	-
NSF Fees							-	-
Interest Income	7.45	8.67		6.04	9.06		-	-
Insurance Claim				1,388.10	1,388.10		-	-
Legal Fees/Miscellaneous Income							-	-
Total Operating Income	\$ 54,727.45	\$ 54,728.67	\$ 57,600.00	\$ 39,794.14	\$ 58,997.16	\$ 57,600.00	\$ 200.00	\$ 2,400.00

OPERATING EXPENSES								
Administrative Expense								
Management Fees	4,200.00	4,200.00	4,800.00	3,200.00	4,800.00	4,800.00	16.67	200.00
Data storage-Electronic web interface		420.00	420.00	280.00	420.00	420.00	1.46	17.50
Accounting/Tax Prep	125.00	1,125.00	125.00	125.00	125.00	1,125.00	3.91	46.88
Fire Extinguisher Inspection			220.00	377.92	377.92	400.00	1.39	16.67
Bad Debt							-	-
Postage	52.30	28.90	35.00	15.24	23.50	25.00	0.09	1.04
Coupons/Statements	13.00	10.74	14.50	13.62	13.62	15.00	0.05	0.63
Office Supplies							-	-
Ombudsman/Secretary of State	252.00	152.00	152.00	102.00	152.00	152.00	0.53	6.33
Bank Service charge	40.00						-	-
Storage		220.00	240.00	160.00	240.00	240.00	0.83	10.00
Total Administrative	\$ 4,682.30	\$ 6,156.64	\$ 6,006.50	\$ 4,273.78	\$ 6,152.04	\$ 7,177.00	\$ 24.92	\$ 299.04

Insurance Expense								
Insurance Liability/Property	4,596.59	3,210.36	3,691.91	2,817.32	6,241.32	10,975.00	38.11	457.29
Insurance D&O, Crime & WC			-				-	-
Total Insurance	\$ 4,596.59	\$ 3,210.36	\$ 3,691.91	\$ 2,817.32	\$ 6,241.32	\$ 10,975.00	\$ 38.11	\$ 457.29

Landscaping Expense								
Landscape Contract							-	-
Landscape - Tree Maintenance							-	-
Landscape - Other							-	-
Total Landscaping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Transfer to Reserves								
Transfer to Reserves	12,000.00	22,000.00	13,000.00	8,672.00	13,000.00	6,000.00	20.83	250.00
Total Transfer to Reserves	\$ 12,000.00	\$ 22,000.00	\$ 13,000.00	\$ 8,672.00	\$ 13,000.00	\$ 6,000.00	\$ 20.83	\$ 250.00

NA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Repairs & Maintenance								
General Maint & Repairs	1,705.21	500.00	3,480.00		4,500.00	1,854.12	6.44	77.26
Graffiti Removal	850.00	1,570.00	1,000.00	1,600.00	2,400.00	2,400.00	8.33	100.00
Structural Repairs	1,600.00	2,016.32	500.00		2,000.00	1,000.00	3.47	41.67
Lighting		350.00	150.00			350.00	1.22	14.58
Trash Removal & Overcharge	250.00	100.00	100.00	141.90	212.85	250.00	0.87	10.42
Janitorial Contract	5,940.00	5,730.00	6,150.00	3,465.00	6,150.00	6,150.00	21.35	256.25
Plumbing Repairs	204.99	450.00	675.00		300.00	300.00	1.04	12.50
Roof Repairs - Maintenance	2,550.00	900.00	900.00			1,500.00	5.21	62.50
Total Repairs & Maintenance	\$ 13,100.20	\$ 11,616.32	\$ 12,955.00	\$ 5,206.90	\$ 15,562.85	\$ 13,804.12	\$ 47.93	\$ 575.17

Utilities Expense								
Water - Sewer	4,265.19	6,642.52	6,945.35	4,100.77	6,651.16	7,316.27	25.40	304.84
Electric	1,248.01	1,304.17	1,343.30	944.81	1,417.22	1,488.08	5.17	62.00
Republic Services	2,488.53	4,291.11	3,502.80	1,862.79	2,975.00	3,123.75	10.85	130.16
Phone							-	-
Gas	3,003.71	5,743.41	6,030.58	4,898.91	7,348.37	7,715.78	26.79	321.49
Total Utilities	\$ 11,005.44	\$ 17,981.21	\$ 17,822.02	\$ 11,807.28	\$ 18,391.74	\$ 19,643.88	\$ 68.21	\$ 818.49

Total Expenses	\$ 45,384.53	\$ 60,964.53	\$ 53,475.44	\$ 32,777.28	\$ 59,347.95	\$ 57,600.00	\$ 200.00	\$ 2,400.00
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Net Income /(Loss)	\$ 9,342.92	\$ (6,235.86)	\$ 4,124.56	\$ 7,016.86	\$ (350.79)	\$ 0.00	\$ 0.00	\$ 0.00
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RESERVE ANALYSIS

Beginning Balance Reserve 2024	\$ 55,945.00			<u>Projected Expenses Per Reserve Study</u>	
Reserve Interest 2024	\$ 120.00			Mailboxes Replace	1,800.00
Reserve Expenses 2024	\$ 23,400.00			Building Paint	21,600.00
Reserve Contribution 2024	\$ 6,000.00				
Ending Reserve Balance 2024	\$ 38,665.00				<u>\$ 23,400.00</u>
100 %Balance per Reserve Study	\$ 56,385.00	68.57% **No building paint - 106%			