

LORIAN AT PROSPECT CREEK HOA								
ACTUAL VS. BUDGET COMPARISON								
FOR PROJECTED 2019 AND 2020 BUDGET								
	2020	2019	PROJECTED	2019	2019	2018	2017	2016
<b>OPERATING</b>	BUDGET	PROJECTED	OCT-DEC	ACTUAL	BUDGET	ACTUAL	ACTUAL	ACTUAL
	(12 MOS)	(12 MOS)		(9 MOS)	(12 MOS)	(12 MOS)	(12 MOS)	(12 MOS)
<b>REVENUES:</b>								
Operating Dues	\$ 250,000	\$ 250,032	\$ 62,508	\$ 187,524	\$ 250,000	\$ 200,832	\$ 131,340	\$ 244,556
Water/Sewer Assessment -same as expense	20,731	20,463	5,196	15,267	19,957	18,848	18,168	16,832
Natural Gas Assessment (60%)	18,900	16,655	5,160	11,495	17,400	17,531	17,006	16,620
Blackstreet Agreement	-	8,000	-	8,000	-	-	8,000	-
Room Rental/Pet Fee/Parking Fee	1	1	1	-	1	1	-	1
Late fee/Interest	-	198	-	198	-	98	-	4
<b>Total Operating Income</b>	<b>289,632</b>	<b>295,349</b>	<b>72,865</b>	<b>222,484</b>	<b>287,358</b>	<b>237,310</b>	<b>174,514</b>	<b>278,013</b>
<b>ADMINISTRATIVE EXPENSE:</b>								
Management Fee (2,300 per mo)	28,428	27,600	6,900	20,700	27,600	31,421	42,000	42,000
Accounting	11,000	11,340	3,500	7,840	8,500	10,600	6,455	6,916
Copies/Postage/Etc.	100	100	75	25	100	42	10	73
Teleconference/BOARD Mtg expense	850	811	200	611	300	588	869	46
Bank Charges	300	229	75	154	20	34	-	-
Fees/Licenses	40	33	10	23	30	30	50	37
Web Site	1,100	1,100	1,100	-	750	2,659	727	47
President Fee (\$100/week)	-	-	-	-	-	3,900	5,200	5,200
<b>TOTAL ADMINISTRATIVE EXPENSE:</b>	<b>41,818</b>	<b>41,213</b>	<b>11,860</b>	<b>29,353</b>	<b>37,300</b>	<b>49,274</b>	<b>55,311</b>	<b>54,319</b>
<b>EXTERIOR MAINTENANCE EXPENSE:</b>								
Maintenance-exterior	10,000	10,000	6,223	3,777	10,000	9,477	12,113	6,173
Landscaping maintenance	7,500	5,261	945	4,316	7,400	12,979	9,240	5,896
Landscaping Improvements	5,000	-	-	-	6,500	-	-	28,656
Snow Removal-Ground	5,700	5,693	920	4,773	3,500	917	3,302	4,126
Snow Removal-Roof	14,600	14,584	350	14,234	10,000	5,513	8,660	6,742
Hot Tub Maintenance	4,500	1,303	1,000	303	4,500	2,205	-	-
Hot Tub Repair	1,000	373	-	373	1,000	3,146	2,489	1,053
Pool Maintenance	7,200	4,446	550	3,896	7,200	4,545	307	-
Pool Repair	2,000	1,330	-	1,330	2,000	1,584	-	-
Roof Repair - See Reserves	-	10,500	-	10,500	10,000	2,188	3,578	18,032
Trash Removal	6,650	6,654	1,680	4,974	7,973	3,953	2,556	2,232
Window Washing	4,540	4,540	-	4,540	4,400	4,375	4,375	4,375
Snow Melt System	-	-	-	-	-	110	610	-
Phase III costs	-	-	-	-	-	723	-	-
3rd Floor Sun Deck	3,000	1,000	1,000	-	-	450	-	308
Miscellaneous- painting/lights, Garage	-	-	-	-	-	235	4,209	1,372
<b>TOTAL EXTERIOR MAINTENANCE</b>	<b>71,690</b>	<b>65,684</b>	<b>12,668</b>	<b>53,016</b>	<b>74,473</b>	<b>52,400</b>	<b>51,439</b>	<b>78,965</b>
<b>INTERIOR MAINTENANCE EXPENSE:</b>								
Commons Janitorial Cleaning (1,900 per Mo)	23,484	22,800	5,700	17,100	22,800	11,400	-	-
Janitorial Supplies	3,000	3,283	1,500	1,783	2,000	3,815	4,150	2,305
General maintenance-Interior	6,000	6,594	1,500	5,094	4,500	14,507	3,383	4,029
Alarm System Maintenance- Annual inspection	1,000	945	890	55	3,000	890	564	400
Alarm System Monitoring - \$317 PER QUARTER	1,268	1,193	317	876	1,900	1,808	4,788	3,138
Alarm System Repair	500	500	445	55	500	677	-	329
Elevator Maintenance	8,900	8,887	5,983	2,904	7,500	9,142	8,404	7,237
Boiler Maintenance * will go up in 2020	500	344	-	344	500	1,257	583	335
Boiler Repair	2,000	-	-	-	2,000	4,878	165	494
Fire Suppression system - TI	2,000	4,648	3,000	1,648	1,500	1,368	-	868
10%- 15% overhead	1,000	865	300	565	2,000	481	1,661	2,177
<b>TOTAL INTERIOR MAINTENANCE</b>	<b>49,652</b>	<b>50,059</b>	<b>19,635</b>	<b>30,424</b>	<b>48,200</b>	<b>50,223</b>	<b>23,698</b>	<b>21,312</b>
<b>PROFESSIONAL FEES</b>								
Legal Fees	2,500	2,375	1,500	875	5,000	4,732	3,354	2,139
<b>TOTAL PROFESSIONAL FEES</b>	<b>2,500</b>	<b>2,375</b>	<b>1,500</b>	<b>875</b>	<b>5,000</b>	<b>4,732</b>	<b>3,354</b>	<b>2,139</b>
<b>UTILITIES:</b>								
Water/Sewer- 3% increase	20,731	20,127	5,196	14,931	19,957	19,375	17,985	16,688
Electricity	23,000	21,066	5,300	15,766	19,000	18,964	19,898	20,848
Natural Gas	31,500	30,522	8,600	21,922	34,000	30,108	28,342	27,700
Cable/Internet- \$155 per mo	1,860	2,941	465	2,476	1,800	990	1,285	1,156
Telephone Alarm System -\$195 per mo	2,340	2,266	591	1,675	2,172	2,038	1,815	1,753
<b>TOTAL UTILITIES</b>	<b>79,431</b>	<b>76,922</b>	<b>20,152</b>	<b>56,770</b>	<b>76,929</b>	<b>71,475</b>	<b>69,325</b>	<b>68,145</b>
<b>TAXES/INSURANCE:</b>								
Insurance	30,500	30,313	10,830	19,483	30,725	29,444	29,517	30,229
<b>TOTAL TAXES/INSURANCE</b>	<b>30,500</b>	<b>30,313</b>	<b>10,830</b>	<b>19,483</b>	<b>30,725</b>	<b>29,444</b>	<b>29,517</b>	<b>30,229</b>
<b>OTHER EXPENSE:</b>								
Contingency	10,000	-	-	-	-	-	-	-
<b>TOTAL OTHER EXPENSE</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSE</b>	<b>285,591</b>	<b>266,565</b>	<b>76,645</b>	<b>189,920</b>	<b>272,627</b>	<b>257,547</b>	<b>232,644</b>	<b>255,109</b>
<b>Net Profit/Loss</b>	<b>4,041</b>	<b>28,784</b>	<b>(3,780)</b>	<b>32,564</b>	<b>14,731</b>	<b>(20,238)</b>	<b>(58,130)</b>	<b>22,904</b>
<b>Beginning Cash</b>	<b>10,858</b>	<b>(17,926)</b>		<b>(17,926)</b>	<b>(17,926)</b>	<b>2,312</b>	<b>60,442</b>	<b>37,538</b>
<b>Ending Cash-Projected</b>	<b>\$ 14,899</b>	<b>\$ 10,858</b>		<b>\$ 14,638</b>	<b>\$ (3,194)</b>	<b>\$ (17,926)</b>	<b>\$ 2,312</b>	<b>\$ 60,442</b>

LORIAN AT PROSPECT CREEK HOA								
ACTUAL VS. BUDGET COMPARISON								
FOR PROJECTED 2019 AND 2020 BUDGET								
<b>RESERVES</b>								
LORIAN AT PROSPECT CREEK HOA	2020	2019	PROJECTED	2019	2019	2018	2017	2016
RESERVE ACCOUNT DETAIL:	BUDGET	PROJECTED	OCT-DEC	ACTUAL	BUDGET	ACTUAL	ACTUAL	ACTUAL
	(12 MOS)	(12 MOS)		(9 MOS)	(12 MOS)	(12 MOS)	(12 MOS)	(12 MOS)
Reserve Dues	120,000	120,025	30,006	90,019	120,000	15,000	66,506	25,000
Interest Income	-	1,386	105	1,281	1,999	1,307	1,721	1,269
<b>Total Income</b>	<b>120,000</b>	<b>121,411</b>	<b>30,111</b>	<b>91,300</b>	<b>121,999</b>	<b>16,307</b>	<b>68,227</b>	<b>26,269</b>
<b>Expenditures:</b>								
Bank Fees	-	20	-	20	-	-	-	25
Sun Deck	-	-	-	-	-	110	-	-
Boiler Repair and Replacement	-	13,226	-	13,226	-	150,525	81,506	-
Pool & SPA Repairs	-	104,696	1,841	102,855	-	5,039	-	-
Unit Heaters, Phase I and II, Phase	-	-	-	-	5,325	-	-	-
Walls, Wood Siding, Paint Finishes	-	-	-	-	51,200	-	-	-
Roof Repair during 2019 and to get roof ready for winter	-	43,025	40,500	2,525	-	-	-	-
Roof - Consulting on new roof	36,300	20,213	60,513	-	-	-	-	-
Roof - Replacement 2020 - The cost of the replacement has not yet been determined. There will most likely be a special assessment during 2020 for this replacement	-	-	-	-	-	-	-	-
Pool Table	-	1,916	-	1,916	-	-	-	-
Bike Rack	-	1,261	-	1,261	-	-	-	-
Reserve Study	-	-	-	-	-	5,065	-	-
<b>Total Expenditures</b>	<b>36,300</b>	<b>184,356</b>	<b>102,854</b>	<b>121,803</b>	<b>56,525</b>	<b>160,739</b>	<b>81,506</b>	<b>25</b>
<b>Net Dues over(under)</b>	<b>83,700</b>	<b>(62,945)</b>	<b>(72,743)</b>	<b>(30,503)</b>	<b>65,474</b>	<b>(144,432)</b>	<b>(13,279)</b>	<b>26,244</b>
<b>Beginning Balance</b>	<b>\$ 69,492</b>	<b>\$ 132,437</b>		<b>\$ 132,437</b>	<b>\$ 132,437</b>	<b>\$ 276,869</b>	<b>\$ 290,148</b>	<b>\$ 263,904</b>
<b>Ending Balance-Reserve Account- Projected</b>	<b>\$ 153,192</b>	<b>\$ 69,492</b>	<b>(72,743)</b>	<b>\$ 101,935</b>	<b>\$ 197,911</b>	<b>\$ 132,437</b>	<b>\$ 276,869</b>	<b>\$ 290,148</b>

LORIAN AT PROSPECT CREEK HOA							
ACTUAL VS. BUDGET COMPARISON							
FOR PROJECTED 2019 AND 2020 BUDGET							
DUES:			12 months	11 months	12 months	12 months	12 months
			2016	2017	2018	2019	2020
			DUES	DUES	DUES	DUES	DUES
Operating			244,528	131,344	200,832	250,000	250,000
Reserves			25,000	66,506	15,000	120,000	120,000
			269,528	197,850	215,832	370,000	370,000
<b>OPERATING DUES</b>							
LORIAN AT PROSPECT CREEK HOA			2016	2017	2018	2019	2020
RECAP OF TOTAL DUES:	SQ. FT.	%	DUES	DUES	DUES	DUES	DUES
OSBURN #1	5,997.00	10.17%	24,867	13,355	20,421	25,420	25,420
MOUNTAINSHIDE SHANTI #2	3,938.00	6.68%	16,329	8,770	13,410	16,693	16,693
AGAN #3	3,508.00	5.95%	14,546	7,812	11,945	14,870	14,870
WSE Realty LLC #4	3,948.00	6.69%	16,371	8,792	13,444	16,735	16,735
MCLAUGHLIN #5	3,498.00	5.93%	14,505	7,790	11,911	14,827	14,827
FTL LORIAN #6	3,951.00	6.70%	16,383	8,799	13,454	16,748	16,748
FARAGHER #7	1,927.07	3.27%	7,991	4,291	6,562	8,169	8,169
LORIAN 8, LLC #8	1,935.41	3.28%	8,025	4,310	6,590	8,204	8,204
WILSON #9	3,856.93	6.54%	15,993	8,589	13,134	16,349	16,349
EATON #10	3,870.04	6.56%	16,047	8,618	13,178	16,404	16,404
HARE #11	2,069.86	3.51%	8,583	4,609	7,048	8,774	8,774
DEAN #12	1,550.74	2.63%	6,430	3,453	5,281	6,573	6,573
ROSADO & SCHULTEJANS #13	2,799.54	4.75%	11,608	6,234	9,533	11,867	11,867
GAYLE #14	2,073.69	3.52%	8,599	4,618	7,061	8,790	8,790
CASSEL #15	2,370.97	4.02%	9,831	5,280	8,074	10,050	10,050
LACAYO #16	2,770.69	4.70%	11,489	6,170	9,435	11,745	11,745
MARTELL #17	2,182.03	3.70%	9,048	4,859	7,430	9,249	9,249
ARIZONA RENTAL #18	2,102.98	3.57%	8,720	4,683	7,161	8,914	8,914
POST/BOHON #19	2,118.22	3.59%	8,783	4,717	7,213	8,979	8,979
CROWDER #20	2,510.20	4.26%	10,409	5,590	8,548	10,640	10,640
TOTAL	58,978.37	100.00%	244,556	131,340	200,832	250,000	250,000
ASSESSMENT PER SQ. FT.			4.15	3.74	3.41	4.24	4.24
<b>RESERVE DUES</b>							
LORIAN AT PROSPECT CREEK HOA			2016	2017	2018	2019	2020
RECAP OF TOTAL DUES:	SQ. FT.	%	DUES	DUES	DUES	DUES	DUES
OSBURN #1	5,997.00	10.17%	2,542	6,762	1,525	12,202	12,202
MOUNTAINSHIDE SHANTI #2	3,938.00	6.68%	1,669	4,441	1,002	8,012	8,012
AGAN #3	3,508.00	5.95%	1,487	3,956	892	7,138	7,138
WSE Realty LLC #4	3,948.00	6.69%	1,673	4,452	1,004	8,033	8,033
MCLAUGHLIN #5	3,498.00	5.93%	1,483	3,944	890	7,117	7,117
FTL LORIAN #6	3,951.00	6.70%	1,675	4,455	1,005	8,039	8,039
FARAGHER #7	1,927.07	3.27%	817	2,173	490	3,921	3,921
LORIAN 8, LLC #8	1,935.41	3.28%	820	2,182	492	3,938	3,938
WILSON #9	3,856.93	6.54%	1,635	4,349	981	7,847	7,847
EATON #10	3,870.04	6.56%	1,640	4,364	984	7,874	7,874
HARE #11	2,069.86	3.51%	877	2,334	526	4,211	4,211
DEAN #12	1,550.74	2.63%	657	1,749	394	3,155	3,155
ROSADO & SCHULTEJANS #13	2,799.54	4.75%	1,187	3,157	712	5,696	5,696
GAYLE #14	2,073.69	3.52%	879	2,338	527	4,219	4,219
CASSEL #15	2,370.97	4.02%	1,005	2,674	603	4,824	4,824
LACAYO #16	2,770.69	4.70%	1,174	3,124	705	5,637	5,637
MARTELL #17	2,182.03	3.70%	925	2,461	555	4,440	4,440
ARIZONA RENTAL #18	2,102.98	3.57%	891	2,371	535	4,279	4,279
POST/BOHON #19	2,118.22	3.59%	898	2,389	539	4,310	4,310
CROWDER #20	2,510.20	4.26%	1,064	2,831	638	5,107	5,107
TOTAL	58,978.37	100.00%	25,000	66,506	15,000	120,000	120,000
ASSESSMENT PER SQ. FT.			0.42	3.74	0.25	2.03	2.03

LORIAN AT PROSPECT CREEK HOA							
ACTUAL VS. BUDGET COMPARISON							
FOR PROJECTED 2019 AND 2020 BUDGET							
<b>TOTAL DUES</b>							
LORIAN AT PROSPECT CREEK HOA			12 months	11 months	12 months	12 months	12 months
RECAP OF TOTAL DUES:	SQ. FT.	%	2016 DUES	2017 DUES	2018 DUES	2019 DUES	2020 DUES
OSBURN #1	5,997.00	10.17%	27,409	20,117	21,946	37,622	37,622
MOUNTAINSHANTY #2	3,938.00	6.68%	17,998	13,210	14,411	24,705	24,705
AGAN #3	3,508.00	5.95%	16,033	11,768	12,838	22,007	22,007
WSE Realty LLC #4	3,948.00	6.69%	18,044	13,244	14,448	24,768	24,768
MCLAUGHLIN #5	3,498.00	5.93%	15,987	11,734	12,801	21,945	21,945
FTL LORIAN #6	3,951.00	6.70%	18,058	13,254	14,459	24,787	24,787
FARAGHER #7	1,927.07	3.27%	8,808	6,464	7,052	12,089	12,089
LORIAN 8, LLC #8	1,935.41	3.28%	8,846	6,492	7,083	12,142	12,142
WILSON #9	3,856.93	6.54%	17,628	12,938	14,114	24,196	24,196
EATON #10	3,870.04	6.56%	17,688	12,982	14,162	24,279	24,279
HARE #11	2,069.86	3.51%	9,460	6,943	7,575	12,985	12,985
DEAN #12	1,550.74	2.63%	7,088	5,202	5,675	9,729	9,729
ROSADO & SCHULTEJANS #13	2,799.54	4.75%	12,795	9,391	10,245	17,563	17,563
GAYLE #14	2,073.69	3.52%	9,478	6,956	7,589	13,009	13,009
CASSEL #15	2,370.97	4.02%	10,836	7,954	8,677	14,874	14,874
LACAYO #16	2,770.69	4.70%	12,663	9,294	10,139	17,382	17,382
MARTELL #17	2,182.03	3.70%	9,973	7,320	7,985	13,689	13,689
ARIZONA RENTAL #18	2,102.98	3.57%	9,612	7,055	7,696	13,193	13,193
POST/BOHON #19	2,118.22	3.59%	9,681	7,106	7,752	13,289	13,289
CROWDER #20	2,510.20	4.26%	11,473	8,421	9,186	15,748	15,748
<b>TOTAL</b>	<b>58,978.37</b>	<b>100.00%</b>	<b>269,556</b>	<b>197,846</b>	<b>215,832</b>	<b>370,000</b>	<b>370,000</b>
ASSESSMENT PER SQ. FT.			4.57	3.35	3.66	6.27	6.27
<b>TOTAL MONTHLY DUES</b>							
LORIAN AT PROSPECT CREEK HOA	12 months						
RECAP OF TOTAL DUES:	2020 DUES						
OSBURN #1	3,135						
MOUNTAINSHANTY #2	2,059						
AGAN #3	1,834						
WSE Realty LLC #4	2,064						
MCLAUGHLIN #5	1,829						
FTL LORIAN #6	2,066						
FARAGHER #7	1,007						
LORIAN 8, LLC #8	1,012						
WILSON #9	2,016						
EATON #10	2,023						
HARE #11	1,082						
DEAN #12	811						
ROSADO & SCHULTEJANS #13	1,464						
GAYLE #14	1,084						
CASSEL #15	1,240						
LACAYO #16	1,448						
MARTELL #17	1,141						
ARIZONA RENTAL #18	1,099						
POST/BOHON #19	1,107						
CROWDER #20	1,312						
<b>TOTAL</b>	<b>30,833</b>						