

MONTEREY MASTER OWNERS ASSOCIATION

2019 Adopted Budget

	2018 Adopted Budget	2018 Projected Actual	2018 Variance	2019 adjusted Budget	2019 Budget vs 2018 Estimated YE	Notes
<i><u>Income:</u></i>						Hoa Fee Breakdown
00411 · Maintenance Assessment	807,588	807,588	-	830,685	23,097	494.46
00412 · Reserve Assessment	126,000	126,000	-	93,620	(32,380)	55.73
Loan Principal	126,609	126,609	-	176,100	49,491	104.82
<i>2019 Quarterly HOA Fee</i>						<i>655.00</i>
00413 · Prior Years Surplus	77,016	77,016	-	22,554	(54,462)	13.42
00428 · Transmitter Income	-	772	(772)	-		
00429 · Clubhouse Key	-	-	-	-		
00471 · Application Fee	-	6,648	(6,648)	-		
00472 · Key Fob	-	550	(550)	-		
00490 · Other Income	-	5,320	(5,320)	-		
00491 · Checking Account-Interest	-	38	(38)	-		
Total Income	1,137,213	1,150,541	(13,328)	1,122,959	(14,254)	668.43
<i><u>Expense:</u></i>						
00500 · Electricity	52,000	49,000	3,000	52,000	3,000	
00504 · Water/Sewer	5,500	5,700	(200)	5,700	-	
00508 · Refuse	4,500	2,700	1,800	2,700	-	
00510 · Telephone/Beeper	2,000	-	2,000	-	-	Part of Comcast bill
00520 · Cable & Internet	3,951	8,000	(4,049)	8,000	-	
00600 · General Maintenance	11,500	13,500	(2,000)	23,000	9,500	Common area Sidewalk cleaning , Frog Removal
00626 · Amenity Maintenance	176,793	95,000	81,793	170,811	75,811	Prior year expense included maintenance wages not used in 2018. Facility Committee decided on two part-time individuals to be managed by DMG
00650 · Security Contract	163,512	160,000	3,512	186,763	26,763	New approved contract is 176,155. Expect the need for annual increase at mid year of \$10,608.
00660 · Pool Maintenance	9,480	8,500	980	9,480	980	Swim Team would result in \$660 increase per year
00700 · Grounds Maintenance	109,446	109,000	446	109,446	446	See Breakdown
00703 · Storm Sewer Maintenance	14,000	9,300	4,700	4,500	(4,800)	Check 1/3 of development, any repairs to be assessed
00704 · Exotic Plant Control	3,200	3,200	-	3,200	-	
00706 · Landscape Improvement	8,600	6,000	2,600	8,600	2,600	Addtl landscaping - Orange Blossom
00711 · Perimeter Wall Maintenance	1,000	1,000	-	1,000	-	

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00712 · Street Signs/Railings	1,500	-	1,500	1,500	1,500	
00720 · Tennis & Sports Court Maint	27,000	25,000	2,000	20,000	(5,000)	U.S. Tennis is currently charging a monthly fee. In addition, we had John Jerome work on courts as well. Total savings \$7000 vs 2018 budget.
00725 · Lake Maintenance	75,200	24,000	51,200	24,000	-	Any major lake expense to be an assesment. Save \$51,200
00730 · Fountain Maintenance	600	600	-	1,200	600	
00735 · Security Gates	3,000	14,000	(11,000)	3,500	(10,500)	Recommend that we replace gates now from reserves at \$15,000-17,000
00741 · Hurricane Irma 2017	15,000	5,200	9,800	-	(5,200)	Any hurricane expense to be an assesment. Save \$15,000
00800 · Management Fees	31,874	40,000	(8,126)	41,436	1,436	2018 was for 9 months.
00805 · Office Expense	10,000	6,500	3,500	8,000	1,500	
00807 · Holiday Decorations		-	-	-	-	See Genl R&M #00626
00811 · Social Committee	28,500	15,424	13,076	16,000	576	No volunteers to run adult only functions decrease \$12,500 from 2018 budgeted amt.
00812 · Legal/Accounting	15,000	20,000	(5,000)	32,500	12,500	DMG Increase per Contract, Tax Return, Audit, doc rewrite, Orange Blossom Assoc.
00813 · Newsletter	1,500	-	1,500	1,500	1,500	
00814 · Corp Annual Report Fee	62	62	-	62	-	
00830 · Taxes/Fees	500	-	500	500	500	
00835 · Insurance	23,706	24,000	(294)	24,000	-	Waiting for final appraisal since Nov 9th. Appraisal needs to be forwarded to Insurance company for updated cost.
00855 · Contingency	4,289	-	4,289	5,000	5,000	
00856 · Master Plan Bank Loan	205,000	205,000	-	261,941	56,941	Includes four P&I payments, 2018 3 P&I's
00860 · Bad Debt	3,000	-	3,000	3,000	3,000	
00902 · General Reserve	126,000	126,000	-	93,620	(32,380)	Audit suggested \$166,000, reduced by \$40,000 per year for four years by moving \$200,000 into reserves in Dec 2017 for \$126,000 in 2018. Reduced an additional \$25,047 for next 6 years by increasing reserves by \$150,279. Reduced an additional \$7333 by moving \$44,000 of resales to reserves over 6 years
Total Expense	1,137,213	976,686	160,527	1,122,959	146,273	668.43
Net Ordinary Income	-	173,855	(173,855)	-	(160,527)	

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SUPPLEMENTAL ACCOUNT DETAIL						
* 00600 - General Maintenance:						
Pressure Washing	2,500	2,500	-	2,500	-	
Sidewalk Cleaning		-	-	7,000	7,000	Clean common area walks
Frog Removal	-	-	-	6,000	6,000	6 treatments at \$1000 each
Contract Labor (Gen Cleanup)	2,500	5,688	(3,188)	6,000	312	
Miscellaneous R&M	6,500	5,312	1,188	1,500	(3,812)	
00600 - General Maintenance Total	11,500	13,500	(2,000)	23,000	9,500	
** 00626 - Amenity Maintenance:						
Facilities Director & Assistant	52,000	29,638	22,362	\$101,500	71,862	The Facility committee chose to meet maintenance and facility services through two part-time workers managed by DMG.
Fitness Classes	14,040	13,676	364	13,000	(676)	
Janitorial (Contract Labor)	15,000	30,401	(15,401)	33,681	3,280	
Window Cleaning	2,160	2,160	-	2,060	(100)	
Water - Fitness Center	-	700	(700)	1,000	300	
Website Maintenance	3,000	3,000	-	3,090	90	
General R&M	90,593	15,425	75,168	16,480	1,055	Includes Holiday Décor, Fire Alarm Insp, Electric & Plumbing Repairs
00626 - Amenity Maintenance Total	176,793	95,000	81,793	170,811	75,811	
***00700 - Grounds Maintenance						
Landscape Maintenance Contract	59,946	58,200	1,746	59,946	1,746	
Tree Trimming	9,000	13,960	(4,960)	9,000	(4,960)	
Tree Removal	1,500	2,525	(1,025)	1,500	(1,025)	
Plant Replacement	6,000	-	6,000	6,000	6,000	
Flowers	8,500	2,873	5,627	8,500	5,627	
Mulch	16,000	17,150	(1,150)	16,000	(1,150)	
Sprinklers	3,000	2,849	151	3,000	151	
Lighting	1,500	2,400	(900)	1,500	(900)	
Other/Misc	4,000	9,044	(5,044)	4,000	(5,044)	
00700 - Grounds Maintenance Total	109,446	109,001	445	109,446	445	