

MONTEREY MASTER OWNERS ASSOCIATION

2023 ADOPTED Budget

Updated: 10.21.22	2022 Adopted Budget	2022 Projected Actual	2022 Variance		2023 Adopted Budget	2023 Budget vs 2022 Estimated YE	Notes
<u>Income:</u>							Quarterly HOA Fee Breakdown
00411 · Maintenance Assessment	849,079	849,079	-		903,332	54,253	537.70
00412 · Reserve Assessment	96,077	96,077	-		105,077	9,000	62.55
Hotwire Assessment	482,277	482,277	-		496,795	14,518	295.71
Loan Principal	176,100	176,100	-		176,100	-	104.82
2023 Quarterly HOA Fee							1000.78
00413 · Prior Years Surplus	-	-	-		-	-	
00428 · Transmitter Income	-	3,800	(3,800)				
00471 · Application Fee	-	3,200	(3,200)		-		
00472 · Key Fob	-	450	(450)		-		
00490 · Other Income	-	13,040	(13,040)				
00491 · Checking Account-Interest	-	-	-		-		
Total Income	1,603,533	1,624,023	(20,490)		1,681,304	77,771	1000.78
<u>Expense:</u>							
00500 · Electricity	50,000	52,600	(2,600)		52,000	(600)	
00504 · Water/Sewer	7,500	7,500	-		6,500	(1,000)	
00508 · Refuse	3,200	3,537	(337)		3,500	(37)	
00520 · Telephone	2,500	1,350	1,150		2,000	650	Gatehouse & Clubhouse through Hotwire
00600 · General Maintenance	18,500	12,602	5,898		18,500	5,898	See Breakdown
00626 · Amenity Maintenance	151,800	122,148	29,652		151,800	29,652	See Breakdown
00650 · Security Contract	226,000	226,000	-		250,000	24,000	Switched to Actual Cost
00660 · Pool Maintenance	10,000	18,000	(8,000)		15,000	(3,000)	
00700 · Grounds Maintenance	111,145	105,389	5,756		115,524	10,135	See Breakdown
00703 · Storm Sewer Maintenance	4,500	3,600	900		4,500	900	
00704 · Exotic Plant Control	3,200	3,200	-		3,500	300	
00706 · Landscape Improvement	8,600	8,600	-		10,000	1,400	
00711 · Perimeter Wall Maintenance	-	-	-		-	-	
00712 · Street Signs/Railings	-	-	-		-	-	
00720 · Tennis & Sports Court Maint	20,000	20,000	-		20,000	-	
00725 · Lake Maintenance	16,000	16,000	-		16,000	-	
00730 · Fountain Maintenance	600	1,250	(650)		1,500	250	

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00735 · Security Gates	10,000	6,000	4,000		10,000	4,000	
00800 · Management Fees	46,854	46,854	-		49,665	2,811	Includes 6% COL Increase
00805 · Office Expense	5,000	4,000	1,000		5,000	1,000	
00811 · Social Committee	16,000	16,000	-		20,000	4,000	
00812 · Legal/Accounting	20,000	26,000	(6,000)		25,000	(1,000)	
00814 · Corp Annual Report Fee	62	62	-		62	-	No change expected
00830 · Taxes/Fees	500	-	500		500	500	No change expected
00835 · Insurance	28,000	35,000	(7,000)		36,163	1,163	
00836 · Hotwire Cable Expense	482,277	482,277	-		496,795	14,518	4% Increase per Contract
00854 · Reserve Study	2,500	2,500	-		-	(2,500)	2022 Cost. Not Recurring Annually
00855 · Contingency	-	-	-		-	-	
00856 · Master Plan Bank Loan	262,718	262,718	-		262,718	-	
00860 · Bad Debt	-	-	-		-	-	
00902 · General Reserve	96,077	96,077	-		105,077	9,000	
Total Expense	1,603,533	1,579,264	24,269		1,681,304	102,040	1000.78
Net Ordinary Income	-	44,759	(44,759)		-	(24,269)	

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SUPPLEMENTAL ACCOUNT DETAIL							
* 00600 - General Maintenance:							
Common Area Sidewalk Cleaning/Repairs	9,000	-	9,000		9,000	9,000	
Toad Removal	2,000	1,000	1,000		2,000	1,000	
Contract Labor (Gen Cleanup)	6,000	7,965	(1,965)		6,000	(1,965)	
Miscellaneous R&M	1,500	3,637	(2,137)		1,500	(2,137)	
00600 - General Maintenance Total	18,500	12,602	5,898		18,500	5,898	
** 00626 - Amenity Maintenance:							
Facilities Director & Assistant	78,000	54,856	23,144		78,000	23,144	
Fitness Classes	-	-	-		-	-	No Fitness Classes in 2022; None Planned in 2023
Janitorial (Contract Labor)	45,000	40,800	4,200		45,000	4,200	
Window Cleaning	2,000	2,000	-		2,000	-	
Pressure Washing	2,500	2,500	-		2,500	-	
Water - Fitness Center	1,300	1,642	(342)		1,300	(342)	
Website Maintenance	3,000	2,235	765		3,000	765	
General R&M	20,000	18,116	1,884		20,000	1,884	
00626 - Amenity Maintenance Total	151,800	122,148	29,652		151,800	29,652	
***00700 - Grounds Maintenance							
Landscape Maintenance Contract	64,645	61,200	3,445		68,524	7,324	Includes 6% Increase per Vendor
Tree Trimming	10,000	8,995	1,005		10,000	1,005	
Plant Replacement	7,000	7,000	-		7,000	-	
Flowers	7,000	7,000	-		7,000	-	
Mulch	17,000	17,000	-		17,000	-	
Sprinklers	3,000	1,594	1,406		3,000	1,406	
Lighting	2,500	2,600	(100)		2,500	(100)	
Other/Misc - Sod	-	-	-		500	500	
00700 - Grounds Maintenance Total	111,145	105,389	5,756		115,524	10,135	