

BUDGET COMPARISON

		2023		2024	
INCOME		Annual	Monthly	Annual	Monthly/ Unit
6000 INCOME					
	PRIMARY				
6310	Assessments - COA	241,046.40	118.16	252,409.20	123.75
6316	Utility Reimbursement (Water/Sewer)	114,240.00	56.00	122,400.00	60.00
6481	Assessments - Master Association	22,113.60	10.84	22,998.14	11.25
	Total PRIMARY INCOME	\$ 377,400.00	\$ 185.00	\$ 397,807.34	\$ 195.00
	SECONDARY				
6318	Streetlight Electric Reimbursement	750.00	0.37	800.00	0.39
6340	Late Fee Income		-		-
6350	Legal Fee Reimbursement		-		-
6360	Clubhouse Rental Income		-		-
6400	Violation Fee Income		-		-
6420	Single Family Homes (HOA Reimbursement)	9,749.27	4.78	9,750.00	4.78
6430	Parking Permit Income		-		-
6460	Rental Unit Admin Income		-	12,000.00	5.88
6465	Keycard Replacement		-		-
6510	Reinvestment Fee (8 Units@\$325k)	13,000.00	6.37	13,600.00	6.67
6910	Bank Interest Income		-		-
6920	Misc. Income		-		-
	Total SECONDARY INCOME	\$ 23,499.27	\$ 11.52	\$ 36,150.00	\$ 17.72
	Total OPERATING INCOME	\$ 400,899.27	\$ 196.52	\$ 433,957.34	\$ 212.72
EXPENSE					
	7000 GENERAL & ADMINISTRATIVE				
7010	Management - Association	22,440.00	11.00	24,366.00	11.94
7011	Portal/E-Communication	600.00	0.29		-
7015	Setup Fee		-		-
7160	Legal Fees	7,500.00	3.68	5,000.00	2.45
7250	Bank Fees		-		-
7260	Postage, Mail, Shipping	1,426.00	0.70	100.00	0.05
7280	Insurance	17,150.00	8.41	19,080.00	9.35
7287	Insurance Claims		-		-
7310	Master Association Assessment	22,113.60	10.84	22,998.14	11.27
7320	Office Supplies	100.00	0.05	200.00	0.10
7400	Printing & Copies		-		-
7445	Tax Prep	250.00	0.12	275.00	0.13
7450	Other Taxes & Fees		-		-
7460	Community Event	1,000.00	0.49	1,000.00	0.49
7830	Keycard Purchases		-		-
7890	Misc. G & A		-		-
	Total GENERAL & ADMINISTRATIVE EXPENSE	\$ 72,579.60	\$ 35.58	\$ 73,019.14	\$ 35.79
	8200 POOL EXPENSE				
8210	Pool Operation/Maintenance/Supplies	12,250.00	6.00	12,250.00	6.00
8211	Pool Repairs		-		-
8212	Pool Permit	355.00	0.17	455.00	0.22
	Total POOL EXPENSE	\$ 12,605.00	\$ 6.18	\$ 12,705.00	\$ 6.23
	8300 CLUBHOUSE				
8310	General Maintenance/Repair	850.00	0.42	850.00	0.42
8311	Clubhouse Improvements	600.00	0.29	300.00	0.15
8320	Janitorial Cleaning	2,160.00	1.06	2,376.00	1.16
8321	Janitorial Cleaning Supplies	350.00	0.17	350.00	0.17
8325	Cable/Internet	1,368.24	0.67	1,435.00	0.70
8330	Camera/Entry System Repair/Upgrade	500.00	0.25	300.00	0.15
8335	Insurance	503.06	0.25	600.00	0.29
8345	Landscape Maintenance	462.00	0.23	485.00	0.24
8350	Reserves	2,025.00	0.99	2,130.00	1.04
8355	Security Monitoring	720.00	0.35	820.00	0.40
8360	Trash Removal	250.00	0.12	300.00	0.15
8381	Utilities-Electricity	1,800.00	0.88	1,800.00	0.88
8384	Utilities-Nat.Gas	2,250.00	1.10	2,600.00	1.27
8387	Utilities-Sewer	300.00	0.15	315.00	0.15
8390	Utilities-Water	550.00	0.27	550.00	0.27
	Total CLUBHOUSE EXPENSE	\$ 14,688.30	\$ 7.20	\$ 15,211.00	\$ 7.46
	Total POOL/CLUBHOUSE EXPENSE	\$ 27,293.30	\$ 13.38	\$ 27,916.00	\$ 13.68

8900 UTILITIES

8930	Water & Sewer (Residential Units)	114,240.00	56.00	122,400.00	60.00
Total UTILITIES EXPENSE		\$ 114,240.00	\$ 56.00	\$ 122,400.00	\$ 60.00

9000 MAINTENANCE

Other Common Areas (Grounds, Roads, Buildings, etc)					
9105	Flowers, Plants, Sod, Trees	3,500.00	1.72	1,500.00	0.74
9106	Tree Trimming			2,500.00	1.23
9110	General Maintenance & Repairs	12,000.00	5.88	12,000.00	5.88
9115	Reimbursement To SFHOA			-	-
9123	Fire Riser/Hydrant/Sprinkler-Testing/Repairs	3,250.00	1.59	3,500.00	1.72
9140	Roof			1,200.00	0.59
9180	Plumbing		-	-	-
9555	Utilities-Electric (Buildings)	14,500.00	7.11	14,500.00	7.11
9595	Special Projects		-	-	-
Total MAINTENANCE EXPENSE		\$ 33,250.00	\$ 16.30	\$ 35,200.00	\$ 17.25

9600 CONTRACT SERVICES

9610	Grounds: Weekly Maintenance (7 months)	21,710.00	10.64	39,100.00	19.17
9611	Grounds: Irrigation	6,900.00	3.38	5,500.00	2.70
9612	Grounds: Cleanup, Shrub, Weeding		-	-	-
9613	Grounds: Doggy Bags/Serviceing	2,600.00	1.27	2,750.00	1.35
9618	Grounds: Repair & Improvements		-	-	-
9622	Grounds: Signs		-	-	-
9624	Grounds: Snow Removal (5 months)	15,506.00	7.60	-	-
9625	Grounds: Salt, Ice Melt	6,000.00	2.94	6,500.00	3.19
9651	Fire Alarm System Monitoring/Testing/Batteries	11,500.00	5.64	11,500.00	5.64
Total CONTRACT SERVICES EXPENSE		\$ 64,216.00	\$ 31.48	\$ 65,350.00	\$ 32.03

9900 RESERVES

9912	Reserves	90,000.00	44.12	110,400.00	54.12
Total RESERVES		\$ 90,000.00	\$ 44.12	\$ 110,400.00	\$ 54.12

Total OPERATING EXPENSE

\$ 401,578.90	\$ 196.85	\$ 434,285.14	\$ 212.88
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NET INCOME/LOSS

\$ (679.63)	\$ (0.33)	\$ (327.80)	\$ (0.16)
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*Reinvestment Fees: There is a one-time Condominium Reinvestment Fee of .5% (condominium gross sales price) payable at closing by first time and subsequent owners

*AT CLOSING: You will pay the above mentioned Reinvestment Fees; and the first 2 months of assessments. You will then receive monthly statements for future assessments.

*HOA QUESTIONS: Please contact Desert Edge Property Management 801-265-9004 or email info@desertedgepm.com

*Please note the Monthly Assessment includes \$-- (currently) to the Master Association. Water, Sewer, Herriman Park Fee and Storm Water Fee billed by Condo Association, in Addition to Condo Assessment.