

**Bella Sol at Santa Clara**  
**HOMEOWNERS ASSOCIATION**  
**2018 ANNUAL MEMBERSHIP MEETING**  
January 30<sup>th</sup>, 2018 5:30 PM  
- Community Association Management Office -

**A G E N D A**

**WELCOME**

**I - INTRODUCTIONS**

**II - FINANCIAL REPORT:**

1. 2017 *Year-End* Balance Sheet
2. 2017 *Year-End* Income & Expense Statement
3. 2018 Operating Budget Presentation

**III - HOMEOWNER OPEN FORUM**

1. General question and answer session. This is also a time for members to make positive suggestions and recommendations for the future of the association.

**ADJOURN**

# GL Balance Sheet by Fund 5 with Code

Monday, January 29, 2018

8:59

Posted 12/31/2017

## Bella Sol at Santa Clara HOA

		Operating	Reserves	Total
<b>Assets</b>				
01110	Cache Valley Checking	13,280.95		13,280.95
01120	CVB Damage Deposit Checkir	12,287.07		12,287.07
01210	Cache Valley Money Market		24,940.44	24,940.44
		<u>25,568.02</u>	<u>24,940.44</u>	<u>50,508.46</u>
<b>Total Assets</b>		<u>25,568.02</u>	<u>24,940.44</u>	<u>50,508.46</u>
<b>Liabilities &amp; Equity</b>				
<u>Liabilities</u>				
02300	Prepaid Dues	2,925.00		2,925.00
<u>Total Liabilities</u>		<u>2,925.00</u>		<u>2,925.00</u>
<u>Equity</u>				
02710	Retained Earnings	17,456.53		17,456.53
	Current Year Net Income/(Los:	5,186.49	(1,295.73)	3,890.76
<u>Total Equity</u>		<u>22,643.02</u>	<u>(1,295.73)</u>	<u>21,347.29</u>
<u>Reserves</u>				
02500	Reserve Savings		26,236.17	26,236.17
<u>Total Reserves</u>			<u>26,236.17</u>	<u>26,236.17</u>
<b>Total Liabilities &amp; Equity</b>		<u>25,568.02</u>	<u>24,940.44</u>	<u>50,508.46</u>

# Bella Sol at Santa Clara HOA

## Budget Comparison Standard Annual with Code

Posted 12/1/2017 To 12/31/2017 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Budget Income</u></b>							
03110 Association Dues/Gener:	4,754.84	5,800.00	(1,045.16)	56,414.84	69,600.00	(13,185.16)	69,600.00
<b>TOTAL Budget Income</b>	<b>4,754.84</b>	<b>5,800.00</b>	<b>(1,045.16)</b>	<b>56,414.84</b>	<b>69,600.00</b>	<b>(13,185.16)</b>	<b>69,600.00</b>
<b><u>Misc. Income</u></b>							
03112 Infrastructure Deposits	100.00	0.00	100.00	1,000.00	0.00	1,000.00	0.00
03210 Capital Contribution	300.00	0.00	300.00	2,400.00	0.00	2,400.00	0.00
03310 Other Income	0.00	0.00	0.00	250.00	0.00	250.00	0.00
03410 Late fee	0.00	0.00	0.00	464.78	0.00	464.78	0.00
03420 Court/Legal Costs	0.00	0.00	0.00	50.00	0.00	50.00	0.00
<b>TOTAL Misc. Income</b>	<b>400.00</b>	<b>0.00</b>	<b>400.00</b>	<b>4,164.78</b>	<b>0.00</b>	<b>4,164.78</b>	<b>0.00</b>
<b>TOTAL Income</b>	<b>5,154.84</b>	<b>5,800.00</b>	<b>(645.16)</b>	<b>60,579.62</b>	<b>69,600.00</b>	<b>(9,020.38)</b>	<b>69,600.00</b>
<b>Expense</b>							
<b><u>Administrative</u></b>							
04104 Association Administratic	255.00	348.00	93.00	3,206.00	4,176.00	970.00	4,176.00
<b>TOTAL Administrative</b>	<b>255.00</b>	<b>348.00</b>	<b>93.00</b>	<b>3,206.00</b>	<b>4,176.00</b>	<b>970.00</b>	<b>4,176.00</b>
<b><u>Clubhouse and Pool</u></b>							
04206 Clubhouse Cleaning Cor	280.00	200.00	(80.00)	1,410.00	2,400.00	990.00	2,400.00
04221 Clubhouse Maint/Repairs	0.00	250.00	250.00	205.40	3,000.00	2,794.60	3,000.00
04635 Pool Contract	350.00	538.00	188.00	4,415.00	6,500.00	2,085.00	6,500.00
04639 Pool: Maint & Repairs	119.00	250.00	131.00	1,708.79	3,000.00	1,291.21	3,000.00
<b>TOTAL Clubhouse and Pool</b>	<b>749.00</b>	<b>1,238.00</b>	<b>489.00</b>	<b>7,739.19</b>	<b>14,900.00</b>	<b>7,160.81</b>	<b>14,900.00</b>
<b><u>Grounds Maintenance</u></b>							
04341 Maintenance & repairs	0.00	250.00	250.00	80.00	3,000.00	2,920.00	3,000.00
04435 Landscape Contract	200.00	300.00	100.00	2,170.00	3,600.00	1,430.00	3,600.00
<b>TOTAL Grounds Maintenance</b>	<b>200.00</b>	<b>550.00</b>	<b>350.00</b>	<b>2,250.00</b>	<b>6,600.00</b>	<b>4,350.00</b>	<b>6,600.00</b>
<b><u>Insurance</u></b>							
04135 Insurance: Dwelling Liab	430.82	250.00	(180.82)	3,119.14	3,000.00	(119.14)	3,000.00
<b>TOTAL Insurance</b>	<b>430.82</b>	<b>250.00</b>	<b>(180.82)</b>	<b>3,119.14</b>	<b>3,000.00</b>	<b>(119.14)</b>	<b>3,000.00</b>
<b><u>Misc Expenses</u></b>							
04115 Bank & Service Charges	0.00	0.00	0.00	43.00	0.00	(43.00)	0.00
04157 Operating Contingency	0.00	290.00	290.00	0.00	3,524.00	3,524.00	3,524.00
04930 ACC Review	(1,000.00)	0.00	1,000.00	9,000.00	0.00	(9,000.00)	0.00
04952 Misc. Expense: Postage/	66.79	150.00	83.21	953.20	1,800.00	846.80	1,800.00
<b>TOTAL Misc Expenses</b>	<b>(933.21)</b>	<b>440.00</b>	<b>1,373.21</b>	<b>9,996.20</b>	<b>5,324.00</b>	<b>(4,672.20)</b>	<b>5,324.00</b>
<b><u>Reserve Contributions</u></b>							
04970 Reserve Contribution	1,530.00	1,740.00	210.00	15,041.12	20,880.00	5,838.88	20,880.00
<b>TOTAL Reserve Contributions</b>	<b>1,530.00</b>	<b>1,740.00</b>	<b>210.00</b>	<b>15,041.12</b>	<b>20,880.00</b>	<b>5,838.88</b>	<b>20,880.00</b>
<b><u>Taxes and Legal</u></b>							
04140 Legal	0.00	125.00	125.00	965.00	1,500.00	535.00	1,500.00
04188 Taxes/Tax Preparation	0.00	25.00	25.00	192.75	300.00	107.25	300.00

**Bella Sol at Santa Clara HOA**  
**Budget Comparison Standard Annual with Code**

Posted 12/1/2017 To 12/31/2017 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>TOTAL Taxes and Legal</b>	<u>0.00</u>	<u>150.00</u>	<u>150.00</u>	<u>1,157.75</u>	<u>1,800.00</u>	<u>642.25</u>	<u>1,800.00</u>
<b><u>Utilities</u></b>							
04805 Cable Television	204.20	95.00	(109.20)	870.63	1,140.00	269.37	1,140.00
04815 Common Area Electricity	305.71	288.00	(17.71)	3,634.61	3,500.00	(134.61)	3,500.00
04830 Pool Gas	2,752.74	413.00	(2,339.74)	6,366.98	5,000.00	(1,366.98)	5,000.00
04875 Garbage/Sewer Street	27.70	65.00	37.30	436.75	780.00	343.25	780.00
04880 Common Area Water	103.76	212.00	108.24	1,574.76	2,500.00	925.24	2,500.00
<b>TOTAL Utilities</b>	<u>3,394.11</u>	<u>1,073.00</u>	<u>(2,321.11)</u>	<u>12,883.73</u>	<u>12,920.00</u>	<u>36.27</u>	<u>12,920.00</u>
<b>TOTAL Expense</b>	<u>5,625.72</u>	<u>5,789.00</u>	<u>163.28</u>	<u>55,393.13</u>	<u>69,600.00</u>	<u>14,206.87</u>	<u>69,600.00</u>
<b>Excess Revenue / Expense</b>	<u>(470.88)</u>	<u>11.00</u>	<u>(481.88)</u>	<u>5,186.49</u>	<u>0.00</u>	<u>5,186.49</u>	<u>0.00</u>

**Bella Sol at Santa Clara HOA**  
**Budget Comparison Standard Annual with Code**

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	Current Period Reserves			Year to Date Reserves			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Reserve Income</u></b>							
03430 Interest Income (Saving)	4.28	0.00	4.28	24.89	0.00	24.89	0.00
TOTAL Reserve Income	4.28	0.00	4.28	24.89	0.00	24.89	0.00
TOTAL Income	4.28	0.00	4.28	24.89	0.00	24.89	0.00
<b>Expense</b>							
<b><u>Capital Improvements</u></b>							
04920 Capital Improvements	0.00	0.00	0.00	1,320.62	0.00	(1,320.62)	0.00
TOTAL Capital Improvemen	0.00	0.00	0.00	1,320.62	0.00	(1,320.62)	0.00
TOTAL Expense	0.00	0.00	0.00	1,320.62	0.00	(1,320.62)	0.00
Excess Revenue / Expense	4.28	0.00	4.28	(1,295.73)	0.00	(1,295.73)	0.00

***Bella Sol at Santa Clara***  
**Homeowners Association**  
**2018 BUDGET**

<b>BUDGET ITEMS</b>		<b>2017</b>	<b>2017</b>	<b>2018</b>	<b>2018 BUDGET</b>
		<b>BUDGET</b>	<b>*ANNUALIZED</b>	<b>BUDGET</b>	<b>PER UNIT</b>
		<b>58 UNITS</b>		<b>67 UNITS</b>	<b>PER MONTH</b>
<b>LAWN MAINTENANCE</b>					
4435	Contract Maintenance	\$ 3,600	\$ 1,920	\$ 3,600	\$ 4.48
4341	Maintenance & Repairs	\$ 3,000	\$ 80	\$ 3,000	\$ 3.73
<b>UTILITIES</b>					
4880	Common Water	\$ 2,500	\$ 1,177	\$ 2,500	\$ 3.11
4815	Common Electricity	\$ 3,500	\$ 3,443	\$ 3,500	\$ 4.35
4830	Pool Gas	\$ 5,000	\$ 5,060	\$ 5,200	\$ 6.47
4805	Cable TV	\$ 1,140	\$ 795	\$ 1,140	\$ 1.42
4875	Garbage/Sewer/Street	\$ 780	\$ 443	\$ 780	\$ 0.97
<b>CLUBHOUSE &amp; POOL</b>					
4206	Clubhouse Cleaning Contract	\$ 2,400	\$ 660	\$ 2,400	\$ 2.99
4221	Clubhouse Maint/Repairs	\$ 3,000	\$ -	\$ 2,800	\$ 3.48
4635	Pool Cleaning Contract	\$ 6,500	\$ 4,200	\$ 6,500	\$ 8.08
4639	Pool Maintenance/Repairs	\$ 3,000	\$ 970	\$ 3,000	\$ 3.73
<b>TAXES and ACCOUNTING</b>					
4188	Taxes: Income/Tax Prep/Corp	\$ 300	\$ 193	\$ 300	\$ 0.37
4104	<b>ASSOCIATION ADMINISTRATION</b>	\$ 4,176	\$ 3,279	\$ 4,824	\$ 6.00
<b>MISC. EXPENSES</b>					
4952	Miscellaneous/Postage/Website	\$ 1,800	\$ 1,015	\$ 1,816	\$ 2.26
4140	Legal	\$ 1,500	\$ 965	\$ 1,500	\$ 1.87
4157	Operating Contingency	\$ 3,524	\$ -	\$ 5,900	\$ 7.34
<b>INSURANCE</b>					
4135	Liability and D&O	\$ 3,000	\$ 3,342	\$ 3,500	\$ 4.35
4970	<b>RESERVE CONTRIBUTION</b>	\$ 20,880	\$ 13,382	\$ 28,140	\$ 35.00
		<b>2017 BUDGET</b>	<b>ANNUALIZED</b>	<b>2018 BUDGET</b>	<b>PER UNIT</b>
<b>TOTAL EXPENSES</b>		<b>\$ 69,600</b>	<b>\$ 40,924</b>	<b>\$ 80,400</b>	<b>\$ 100.00</b>

\* BASED ON ACTUAL THRU AUGUST AND PROJECTED THRU DECEMBER