

**La Jolla Classics  
2012 Budget**

Based on Financials  
through 6/30/11

Number of Units **132**  
2011 Assessment Amount **\$78.75 Quarterly**  
2012 Proposed Assessment **\$78.75 Quarterly**

	2011 Budget	2011 Actuals thru June-11	2011 Total Projected	2012 Annual	2012 Per Month	2012 P/U P/M
<b>OPERATING INCOME</b>						
Annual Assessment Income	41,580.00	20,790.00	41,580.00	41,580.00	3,465.00	26.25
Interest-Operating		12.00	24.00			
NSF Fee		48.00	96.00			
Gate Cards/Remotes		15.00	30.00			
Late Fee Income		310.00	620.00			
Cost of Collection Fees		70.00	140.00			
Violation Fees/Fines		3,950.00	7,900.00			
Postage/Misc Reimbursement		90.00	180.00			
Insert lines above here, then hide	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL OPERATING INCOME</b>	<b>41,580.00</b>	<b>25,285.00</b>	<b>50,570.00</b>	<b>41,580.00</b>	<b>3,465.00</b>	<b>26.25</b>
<b>OPERATING EXPENSES</b>						
<b>Administrative Costs</b>						
Management Fees	11,400.00	5,700.00	11,400.00	11,400.00	950.00	7.20
Management Other	100.00	68.00	136.00	100.00	8.33	0.06
Audit and Tax Fees	125.00	125.00	250.00	125.00	10.42	0.08
Legal Services	250.00	0.00	0.00	250.00	20.83	0.16
Bad Debt	1,000.00	500.00	1,000.00	1,000.00	83.33	0.63
Collection Fees	250.00	95.00	190.00	250.00	20.83	0.16
Compliance Enforcement	1,400.00	560.00	1,120.00	1,400.00	116.67	0.88
Office Supplies	750.00	345.00	690.00	750.00	62.50	0.47
Printing/Copies	800.00	252.00	504.00	800.00	66.67	0.51
Postage	1,200.00	430.00	860.00	1,200.00	100.00	0.76
Bank Charges	0.00	10.00	20.00	0.00	0.00	0.00
Business License	200.00	0.00	0.00	200.00	16.67	0.13
Secretary of State	25.00	25.00	50.00	25.00	2.08	0.02
Energy Study	0.00	0.00	0.00	0.00	0.00	0.00
Storage	400.00	260.00	520.00	400.00	33.33	0.25
Insert lines above here, then hide	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Administrative Costs</b>	<b>17,900.00</b>	<b>8,370.00</b>	<b>16,740.00</b>	<b>17,900.00</b>	<b>1,491.67</b>	<b>11.30</b>
<b>Taxes and Insurance</b>						
Federal Income Tax	0.00	118.00	236.00	0.00	0.00	0.00
Insurance-Common Area & D & O	2,000.00	1,578.00	3,156.00	2,000.00	166.67	1.26
<b>Total Taxes and Insurance</b>	<b>2,000.00</b>	<b>1,696.00</b>	<b>3,392.00</b>	<b>2,000.00</b>	<b>166.67</b>	<b>1.26</b>
<b>Landscaping Costs</b>						
Landscaping Maintenance (contract)	2,400.00	1,400.00	2,800.00	2,400.00	200.00	1.52
Landscaping Supplies & Repairs	300.00	365.00	730.00	300.00	25.00	0.19
Landscaping Replacements	300.00	0.00	0.00	300.00	25.00	0.19
Tree Trimming	600.00	0.00	0.00	600.00	50.00	0.38
Insert lines above here, then hide	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Grounds Costs</b>	<b>3,600.00</b>	<b>1,765.00</b>	<b>3,530.00</b>	<b>3,600.00</b>	<b>300.00</b>	<b>2.27</b>
<b>Gate Costs</b>						
Gate Phone	500.00	239.00	478.00	500.00	41.67	0.32
Gate Maintenance/Phone	1,000.00	888.00	1,776.00	1,000.00	83.33	0.63
Insert lines above here, then hide	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Gate Costs</b>	<b>1,500.00</b>	<b>1,127.00</b>	<b>2,254.00</b>	<b>1,500.00</b>	<b>125.00</b>	<b>0.95</b>
<b>Other Maint/Repair &amp; Supplies</b>						
General Maintenance & Repairs	0.00	500.00	1,000.00		0.00	0.00
Lighting Repairs & Supplies	700.00	408.00	816.00	700.00	58.33	0.44
Street Sweeping	1,679.00	848.00	1,696.00	1,679.00	139.92	1.06
Insert lines above here, then hide	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Repairs &amp; Maintenance</b>	<b>2,379.00</b>	<b>1,756.00</b>	<b>3,512.00</b>	<b>2,379.00</b>	<b>198.25</b>	<b>1.50</b>
<b>Utilities</b>						
Electricity	2,000.00	1,076.00	2,152.00	2,000.00	166.67	1.26
Water	1,200.00	308.00	616.00	1,200.00	100.00	0.76
Insert lines above here, then hide	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Utilities</b>	<b>3,200.00</b>	<b>1,384.00</b>	<b>2,768.00</b>	<b>3,200.00</b>	<b>266.67</b>	<b>2.02</b>

	2011 Budget	2011 Actuals thru	2011 Total Projected	2012 Annual	2012 Per Month	2012 P/U P/M
<b>TOTAL OPERATING EXPENSE</b>	<b>30,579.00</b>	<b>16,098.00</b>	<b>32,196.00</b>	<b>30,579.00</b>	<b>2,548.25</b>	<b>19.30</b>
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>11,001.00</b>	<b>9,187.00</b>	<b>18,374.00</b>	<b>11,001.00</b>	<b>916.75</b>	<b>6.95</b>
Transfer to Reserves* Reserve Transfer	11,001.00	5,499.00	18,374.00	11,001.00	916.75	6.95
<b>NET SURPLUS/(DEFICIT)</b>	<b>0.00</b>	<b>3,688.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**RESERVE BUDGET**

Reserve Monies, Beginning of Year (Jan 1)	144,711.00	135,307.00		155,712.00		
Reserve Transfers from Operating	11,001.00	4,118.00		11,001.00	916.75	6.95
Reserve Interest Income	0.00	633.00		0.00	0.00	0.00
<b>TOTAL RESERVE INCOME</b>	<b>155,712.00</b>	<b>140,058.00</b>	<b>0.00</b>	<b>166,713.00</b>	<b>916.75</b>	<b>6.95</b>
Reserve Expenses (Itemize)						
Component Name	0.00					
Component Name	0.00					
Component Name	0.00					
Component Name	0.00					
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Anticipated Reserve Monies, Year End	155,712.00	140,058.00		166,713.00	916.75	6.95
Reserve Cash Required, Year End	140,510.00	140,510.00		178,095.00		
Percent Funded	110.8%	99.7%		93.6%		

\*Note to the Board

**RESERVE STUDY COMPONENTS  
(Attached)  
Nevada Reserve Studies  
4/28/2008**

Approved By:

President:

Date:

Approved By:

Treasurer:

Date:

MONTHLY/QUARTERLY  
ASSESSMENT PER UNIT = \$ \_\_\_\_\_