Somerset Estates Homeowners Association

		proved 2020 UDGET		<b>2020</b> igh Dec 31		Variance
INCOME and EXPENSE SUMMARY	F <sup>6</sup>	ODGE I				
INCOME		0		46 520	,	46,5
Prepaid Assessments Homeowner Dues	\$	240,300	\$	46,539 242,150	\$ \$	1,8
Fines Late Fees/Finance Charges	\$	- 0	\$	4,500 610	\$	4,5 6
Transfer Fee Income		0	\$	1,000	\$	1,0
Member Service Reimbursement Miscellaneous Income (Water Feature Subsidy)	ė	1.000	\$	770 1.000	\$	7
TOTAL INCOME	\$	240,300	\$	295,570	\$	55,2
OPERATING EXPENSES Administrative						
Accounting Fees	\$	250	\$	263	\$	
Bank Charges & Fees Business filing Fees	\$	- 25	\$	59 38	\$	
Insurance	\$	8,750	\$	11,154	\$	2,4
Legal Meeting Expense	\$	5,000 200	\$	1,905	\$ \$	(3,0)
Miscellaneous	\$	2,000	\$	1,220	\$	(7
Office Expense & Supplies Postage & Delivery	\$	250 600	\$	- 457	\$	(2
Printing & Reproduction	\$	1,200	\$	673	\$	(5
Property Manager Fees Supplemental Property Management	\$ \$	14,000	\$	12,900	\$	(1,1
Property Transfer Fee	\$		\$	750	\$	7
Storage Taxes	\$	1,200	\$	- 51	\$ \$	(1,2
Web-site Hosting/Domain	\$	1,200	\$	1,630	\$	4
Total Administrative Landscape Maintenance	\$	34,675	\$	31,099	\$	(3,5)
Gardens/Flowers	\$	8,000	\$	9,544	\$	1,5
Aeration Clean-up Spring/Fall	\$	600	\$	588 3,032	\$	(:
Holiday Decoration	\$	3,000 2,000	\$	2,828	\$	8
Irrigation Maintenance Lawn Fertilization/Weed Control	\$	13,000	\$	31,925	\$	18,9
Lawn Fertilization/Weed Control Miscellaneous Landscape	\$	7,000 600	\$ \$	7,510 1,512	\$	5: 9:
Mowing - Irrigated	\$	15,800	\$	15,260	\$	(5-
Mowing - Non-irrigated Shrub Pruning	\$	2,000 2,000	\$	1,005 440	\$	(9: (1,5)
Snow Removal	\$	2,500	\$	6,268	\$	3,7
Trash Removal & Dump Fees	\$	1,800 2,000	\$	1,530 515	\$	(2
Tree Maintenance (Fertilizer & Bug Control ) Tree Trimming and Removal	\$	9,000	\$	5,353	\$	(1,4
Vacant Lot Mowing	\$		\$	20	\$	
Weeding Gardens Total Landscape Maintenance	\$	61,300	\$	432 87,761	\$	16,9
Infrastructure Maintenance						
Electrical/Light Maintenance Fence Maintenance	\$	2,000	\$	620	\$	(1,3
Miscellaneous Maintenance	\$	350	\$	208	\$	(1
Path/Sidewalk Maintenance Pond Maintenance (cattail/reed removal)	\$	500 10,500	\$	830 9,715	\$	3:
Pump Maintenance	\$	2,000	\$	-	\$	(2,0
Utility Locating Waterfall Maintenance	\$	700 5,000	\$	1,220	\$	5 (5,0
Total Infrastructure Maintenance	\$	21,050	\$	12,593	\$	(8,4
Utilities  Electricity	,	12,000	ė	14,339	ė	2,3
Water - Ditch fees	\$	500	\$	14,339 422	\$	2,3.
Water - Leased Total Utilities	\$	3,000	\$	747	\$	(2,2
Total Othices	\$	15,500	\$	15,508	\$	
			\$			
TOTAL OPERATING EXPENSES Other Income	\$	132,525	,	146,962	\$	4,8
Other Income Interest Income on Reserve Account	\$	2,000	\$	1,727	\$	(2
Other Income	\$ \$		\$ <b>\$</b>			
Other Income Interest Income on Reserve Account NET OPERATING INCOME CAPITAL EXPENSES	\$	2,000	\$	1,727	\$	(2
Other Income Interest Income on Reserve Account NET OPERATING INCOME CAPITAL EXPENSES	\$	2,000	\$	1,727	\$	(2
Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES Water Rights management Legal - Other Water attorney - water asset resolution	\$	2,000	\$	1,727	\$ <b>\$</b>	(2' <b>50,1</b> 0
Other Income Interest Income on Reserve Account NET OPERATING INCOME CAPITAL EXPENSES Water Rights management Legal - Other	\$ <b>\$</b>	2,000 <b>109,775</b>	\$	1,727 150,334	\$ <b>\$</b>	(2' <b>50,1</b> 0
Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution	\$ <b>\$</b> \$	2,000 109,775 30,000 35,000	\$	1,727 150,334	\$ <b>\$</b>	(2°, 50, 1)
Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees	\$ <b>\$</b>	2,000 109,775 30,000	\$ \$	1,727 150,334 7,758	\$ <b>\$</b>	(2°, 50, 1)
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Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation	\$ <b>\$</b> \$	2,000 109,775 30,000 35,000	\$ \$	1,727 150,334 7,758	\$ <b>\$</b>	(2 <b>50,1</b> (22,2
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Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation Pond 1 Pond Iner Pond rip rap	\$ <b>\$</b> \$	2,000 109,775 30,000 35,000	\$ \$	1,727 150,334 7,758	\$ <b>\$</b>	(2°, 50, 1)
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Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation Pond 1 Pond liner Pond rip rap Pond 1 transfer line pump Total Water System Infrastructure  Water System Irrigation Irrigation Major Repairs Irrigation Heads  Total Water System Irrigation Water Features Pond 7 major repairs Pond 8 major repairs	\$ <b>\$</b> \$	2,000 109,775 30,000 35,000	\$ <b>\$</b>	1,727 150,334 7,758 8,448	\$ <b>\$</b> \$ \$ \$	(22,2 (26,5)
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Interest Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure  Water System Infrastructure Water System Infrastructure Infrastructure Standard St	\$ <b>\$</b> \$	2,000 109,775 30,000 35,000	\$ \$	1,727 150,334 7,758 8,448	\$ <b>\$</b> \$ \$ \$	(2°, 50, 1)
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Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation Pond 1 Pond liner Pond rip rap Total Water System Infrastructure  Water System Irrigation Irrigation Major Repairs Irrigation Heads Total Water System Irrigation Water Features Pond 7 major repairs Pond 8 major repairs, including Water Engineer Pond 2 liner repairs Pond 3 liner repairs Pond 3 liner repairs Pond 9 major repairs Pond 9 liner repairs Pond 9 liner repairs Pond 9 liner repairs Pond 9 major repairs Pond 9 liner Pond 1 liner Pond 1 l	\$ \$ \$ \$	2,000 109,775 30,000 35,000	\$ \$	1,727 150,334 7,758 8,448	\$ <b>\$</b> \$ \$	(22,2: (26,5:
Interest Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure  Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation Pond 1 Pond liner Pond rip rap Pond 1 transfer line pump Total Water System Infrastructure  Water System Irrigation Irrigation Major Repairs Irrigation Major Repairs Pond 3 major repairs Pond 4 major repairs Pond 5 mior repairs Pond 5 liner repairs Pond 3 liner repairs Pond 9 Total Water System Irrigation Water System Sonsulting - Project Planning/Mgmt Water systems Consulting - Project Planning/Mgmt Water systems Consulting - Project Planning/Mgmt Water systems Other (Service Manual) Total Water Features Hardscape (Fences, Paths, Monuments) Fence Refurbishment and Replacement Fines gravel path from Longview to Primorse Major repairs of entrance monuments at Hwy 52	\$ \$ \$ \$ \$	2,000 109,775 30,000 65,000	\$ \$ \$ \$ \$	1,727 150,334 7,758 8,448 11,925 94,139	\$ <b>\$</b> \$ \$	(22,2: (26,5: 11,9: 94,1:
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Interest Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation Pond 1 Pond liner Pond rip rap Total Water System Infrastructure  Water System Irrigation Irrigation Major Repairs Irrigation Heads Total Water System Irrigation Irrigation Heads Total Water System Irrigation Water Features Pond 7 major repairs Pond 3 major repairs, including Water Engineer Pond 2 liner repairs Pond 3 liner repairs Pond 3 liner repairs Pond 9 liner repairs Pond 9 liner repairs Pond 9 liner sepairs Pond 1 liner sepairs Pond 1 liner sepairs Pond 1 liner sepairs Pond 1 liner sepairs Pond	\$ \$ \$ \$ \$	2,000 109,775 30,000 65,000	\$ \$ \$ \$ \$	1,727 150,334 7,758 8,448 11,925 94,139	\$ <b>\$</b> \$ \$	(22,2: (26,5: 11,9: 94,1:
Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation Pond 1 Pond liner Pond rip rap Total Water System Infrastructure  Water System Irrigation Irrigation Major Repairs Irrigation Heads Total Water System Irrigation Irrigation Heads Total Water System Irrigation Water Features Pond 7 major repairs Pond 3 major repairs Pond 3 liner repairs Pond 3 liner repairs Pond 3 liner repairs Pond 9 major repairs Pond 9 liner pond 1 liner pond 1 l	\$ \$ \$ \$ \$	2,000 30,000 35,000 65,000	\$ \$ \$ \$ \$ \$	1,727 150,334 7,758 8,448 11,925 94,139	\$ <b>\$</b> \$ \$	(22,2: (26,5: (2
Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation Pond 1 Pond liner Pond rip rap Pond 1 transfer line pump Total Water System Infrastructure  Water System Irrigation Irrigation Major Repairs Irrigation Major Repairs Irrigation Heads Total Water System Irrigation  Water Features Pond 7 major repairs Pond 8 major repairs, including Water Engineer Pond 2 liner repairs Pond 3 liner repairs Pond 3 liner repairs Pond 9 liner repairs Pond 9 liner repairs Porfessional Fees Water Systems Consulting - Project Planning/Mgmt Water systems Other (Service Manual) Total Water Features  Hardscape (Fences, Paths, Monuments) Fence Refurbishment and Replacement Fines gravel path from Longulew to Primorse Major repairs of entrance monuments at Hwy 52 Total Hardscape capital expenses  Softscape (Trees, Vegetation) Master plan for Landscaping Cyclical Landscape Refurbishment Cyclical Tree replacement Total Softscape capital expenses	\$ \$ \$ \$ \$ \$	2,000 30,000 35,000 65,000 - 27,775 10,000 10,000	\$ \$ \$ \$ \$ \$	1,727 150,334 7,758 8,448 11,925 94,139	\$ <b>\$</b> \$ \$ \$	(22,2: (26,5: (2
Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other  Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pond 1 Pond diner Pond rip rap Pond 1 transfer line pump Total Water System Infrastructure  Water System Irrigation Irrigation Major Repairs Irrigation Heads Total Water System Irrigation Irrigation Major Repairs Pond 8 major repairs Pond 8 major repairs Pond 3 liner repairs Pond 5 major Repairs Pond 5 major Repairs Pond 6 major Repairs Pond 7 major Repairs Pond 1 liner repairs Pond 1 liner repairs Pond 1 liner repairs Pond 2 liner repairs Pond 3 liner repairs Porfessional Fees Water Systems Consulting - Project Planning/Mgmt Water Systems Other (Service Manual) Total Water Features  Hardscape (Fences, Paths, Monuments) Fence Refurchishment and Replacement Fines gravel path from Longview to Primorse Major repairs of entrance monuments at thwy 52 Total Hardscape capital expenses  Softscape (Trees, Vegetation) Master plan for landscaping Cyclical Landscape Refurbishment Cyclical Tree replacement Total Softscape capital expenses	\$ \$ \$ \$ \$ \$ \$	2,000 109,775 30,000 55,000 - - 27,775 10,000 10,000	\$ \$ \$ \$ \$ \$ \$	1,727 150,334 7,758 8,448 11,925 94,139 34,727	\$ <b>\$</b> \$ \$	(22,2 (26,5) (10,0) (10,0)
Other Income Interest Income on Reserve Account NET OPERATING INCOME  CAPITAL EXPENSES  Water Rights management Legal - Other Water attorney - water asset resolution Real property attorney - quiet title on outlots Professional Fees Water engineer - water asset resolution Total Water Rights Management  Water System Infrastructure Transfer line from Pond 1 to Pond 2 Mag Meter on BWR ditch Pressure regulation to separate SEHOA/SHOA irrigation Pond 1 Pond liner Pond rip rap Pond 1 transfer line pump Total Water System Infrastructure  Water System Irrigation Irrigation Major Repairs Irrigation Major Repairs Irrigation Heads Total Water System Irrigation  Water Features Pond 7 major repairs Pond 8 major repairs, including Water Engineer Pond 2 liner repairs Pond 3 liner repairs Pond 3 liner repairs Pond 9 liner repairs Pond 9 liner repairs Porfessional Fees Water Systems Consulting - Project Planning/Mgmt Water systems Other (Service Manual) Total Water Features  Hardscape (Fences, Paths, Monuments) Fence Refurbishment and Replacement Fines gravel path from Longulew to Primorse Major repairs of entrance monuments at Hwy 52 Total Hardscape capital expenses  Softscape (Trees, Vegetation) Master plan for Landscaping Cyclical Landscape Refurbishment Cyclical Tree replacement Total Softscape capital expenses	\$ \$ \$ \$ \$ \$	2,000 30,000 35,000 65,000 - 27,775 10,000	\$ \$ \$	1,727 150,334 7,758 8,448 11,925 94,139	\$ <b>\$</b> \$ \$ \$	(22,2 (26,5) (10,0) (10,0)