

2016 Budget

La Solana Condominium Association

	Annual Budget	Monthly Average	Average Monthly Per Unit
Income Accounts			
Homeowner Assessments	\$853,009.08	\$71,084.09	\$282.08
Rental Income	\$5,376.00	\$448.00	
Total Income	\$858,385.08	\$71,532.09	\$282.08
Expense Accounts			
Utilities			
Electric	\$54,000.00	\$4,500.00	\$17.86
Gas	\$16,000.00	\$1,333.33	\$5.29
Sanitation - Refuse	\$6,825.00	\$568.75	\$2.26
Sewer	\$69,500.00	\$5,791.67	\$22.98
Telephone	\$14,760.00	\$1,230.00	\$4.88
Water - Bldg	\$49,720.00	\$4,143.33	\$16.44
Water - Fire Sprinklers	\$2,000.00	\$166.67	\$0.66
Water - Irrigation	\$43,585.00	\$3,632.08	\$14.41
Total Utilities	\$256,390.00	\$21,365.83	\$84.79
Maintenance			
Building-Exterior	\$5,000.00	\$416.67	\$1.65
Backflow Inspection	\$294.00	\$24.50	\$0.10
Club House / Maint-Repair	\$2,500.00	\$208.33	\$0.83
Elevator Contract	\$34,725.00	\$2,893.75	\$11.48
Elevator Maintenance	\$2,000.00	\$166.67	\$0.66
Fire Alarm Inspection	\$634.00	\$52.83	\$0.21
Annual fire hydrant inspection	\$716.00	\$59.67	\$0.24
Fire Sprinkler Insp.	\$456.00	\$38.00	\$0.15
Fire Sprinkler Maintenance	\$500.00	\$41.67	\$0.17
Fire Sprinkler Monitoring	\$480.00	\$40.00	\$0.16
Annual fire ext. inspection	\$364.00	\$30.33	\$0.12
Equipment	\$1,500.00	\$125.00	\$0.50
Clubhouse Cleaning	\$8,000.00	\$666.67	\$2.65
Landscape Extras	\$2,500.00	\$208.33	\$0.83
Landscape Contract/Supplies	\$90,405.00	\$7,533.75	\$29.90
On Site Maintenance Staff	\$54,000.00	\$4,500.00	\$17.86
Onsite Maint Payroll Taxes	\$7,000.00	\$583.33	\$2.31
Exterminating	\$4,050.00	\$337.50	\$1.34
Termite Control	\$1,800.00	\$150.00	\$0.60
Pool\Spa Repairs	\$1,300.00	\$108.33	\$0.43
Pool\Spa Service Contract	\$5,280.00	\$440.00	\$1.75
Roof Maint.\Repair	\$1,000.00	\$83.33	\$0.33
Total Maintenance	\$224,504.00	\$18,708.67	\$74.24
Supplies			
Maintenance Supplies	\$2,000.00	\$166.67	\$0.66
Irrigation Supplies/Repair	\$2,000.00	\$166.67	\$0.66
Lighting Supplies	\$1,500.00	\$125.00	\$0.50
Pool\Spa Supplies/Chemicals	\$3,000.00	\$250.00	\$0.99
Total Supplies	\$8,500.00	\$708.33	\$2.81
Administration			

Accounting/Tax Prep.	\$1,000.00	\$83.33	
Bad Debt	\$2,000.00	\$166.67	\$0.00
Bank Charges	\$95.08	\$7.92	\$0.03
Collections	\$750.00	\$62.50	\$0.25
Collections - Attorney	\$150.00	\$12.50	\$0.05
Collection Agency Fee	\$200.00	\$16.67	\$0.07
Insurance	\$46,000.00	\$3,833.33	\$15.21
Legal	\$3,000.00	\$250.00	\$0.99
Management Fee	\$40,421.00	\$3,368.42	\$13.37
Office & Printing	\$6,500.00	\$541.67	\$2.15
Office Administrative Salary	\$34,000.00	\$2,833.33	\$11.24
Office Admin Payroll Taxes	\$4,500.00	\$375.00	\$1.49
Permits	\$420.00	\$35.00	\$0.14
Postage	\$1,000.00	\$83.33	\$0.33
Social Expenses	\$4,000.00	\$333.33	\$1.32
Taxes-Income	\$1,500.00	\$125.00	\$0.50
Website	\$600.00	\$50.00	\$0.20
Total Administration	\$146,136.08	\$12,178.01	\$48.33
Fund Transfers			
Reserve Allocation	\$222,855.00	\$18,571.25	\$73.70
Total Fund Transfers	\$222,855.00	\$18,571.25	\$73.70
Total Expenses	\$858,385.08	\$71,532.09	\$283.86

Summary

Income	\$858,385.08
Expenses and Fund Accounts	\$858,385.08



2016 BUDGET

La Solana Condominium Association

C/O City Property Management Company

4645 E. Cotton Gin Loop

Phoenix, AZ 85040

Telephone: (602) 437-4777 / (877) 970-4777 Fax: (602) 437-4770

Dear Homeowners:

As always the Board of Directors of La Solana Condominium Association would like to thank you for your help maintaining our community's value. We invite you to review the enclosed budget for the upcoming year. Our budget plays a vital role in maintaining, protecting and improving our property's value, so we have worked hard in collaboration with City Property Management Company to design a budget that will yield the best possible return on your monthly assessment.

Please review the budget carefully and include it with your Community's documents for future reference. We know you work hard for your money, and want you to feel confident that you are getting the best services for your dollar. This budget shows how your assessment is used to maintain common areas and provide all the other benefits of living in this community. Our management company, City Property Management, is a local, family owned and operated company which has over 35 years of Arizona community management experience. This experience, along with meticulous local data collection allows City Property Management Company to provide the Board with accurate financial information, which translates into a quality budget.

After researching all cost saving options, the Board of Directors has **voted to increase the monthly assessments** effective January 1, 2016.

For Tier 1 the assessment will be \$164.34

For Tier 2 the assessment will be \$255.97

For Tier 3 the assessment will be \$283.92

For Tier 4 the assessment will be \$320.53

Please note that the new monthly assessment is due January 1, 2016.

If you have any questions regarding the approved budget or your community's value management please contact Brad Schaeffer at (602) 437-4777, ext. 164 - Manager, City Property Management. As always, you are welcome to attend all future Board of Director's meetings to learn more about your community's HOA.

Several options to make your assessment payment are available. The simplest method is with City Property Management's automatic withdrawal method (**ACH - Automated Clearing House**) - this method draws the assessment from your account according to the assessment schedule and 2016 rate. You can easily sign up for this service, or explore additional Online Payment options, through City Property Management Company's Homeowner Account Management Site - **CITYCYNC**® (<http://homeowners.cityproperty.com>). This secure website has many helpful functions to keep you informed and up to date on your homeowner account. Included services are:

- Viewing your account balances
- Violation status
- Payment instructions
- One time or reoccurring payments
- Account history
- Update contact information
- Download forms
- View documents
- Lookup key contacts and links
- Check status of architectural applications
- Register tenants with the association
- Register third party management

**You may also sign up for automatic withdrawal (ACH - Automatic Clearing House) by following the instructions and using the form in your coupon book.*

To login to **CITYCYNC**®, use the passcode located on your coupons. We hope you share in our excitement and take advantage of this helpful tool City Property Management Company has put at your disposal.

If you are paying via your bank's online bill pay service, here are some important steps to take to avoid possible headaches:

- Make payments payable to La Solana Condominium Association
- Make sure to reference your account number exactly as it appears on your payment coupons
- Instruct your bank to send payments to PO Box 62438, Phoenix, AZ, 85082-2438
- Notify your bank of the 2016 assessment amount

TENANT REGISTRATION

Please read the following, as it may pertain to your property.

Recently there were changes made to the Arizona Revised Statutes (ARS §§33-1260.01 & 33-1806.01) that affect the leased units within your Community. In brief, these changes include:

- Defined registration criteria for a property owner who is leasing their property
- Created guidelines to assign a 3rd party as an Agent over the property
- Formed procedures for Associations to create a roster of rented properties within their Community
- Generated a tenant registration fee schedule for the Association or Association's Management Company to follow and abide by
- Determined limits to collectable tenant information and required fees restrictions

Due to these changes, it is requested that you register your Tenant Information, as well as Designated 3rd Party (i.e. Rental Broker, Attorney, Realtor or Management Company), if applicable, per the guidelines that the law allows. This information will be filed and utilized as needed to enhance communication to include tenants as part of your Community.

To register, and find applicable forms, please visit: homeowners.cityproperty.com and click on the **Occupancy/Rental Management** tab.

HOA YOUR WAY.

City Property is very excited to announce the release of our latest and greatest technology tool - The **CITYLink HOA App**. By using the App, owners will be able to pay assessments, view important documents, vote, report lost/found pets, and much much more! In fact, this is the most sophisticated HOA App in the industry, and *ONLY CITY HAS IT!* Oh, and did we mention that it is FREE? That's right. Download the App for free using the QR Codes below, or visit citylink.cityproperty.com using your phone or tablet's browser for links to the app. Sign in using your Homeowner Login Info.



DOWNLOAD FOR FREE!

**CITYlink
HOA APP[©]**



Your Board of Directors thanks you for taking the time to review this information and for making an effort to pay your assessments on time. The goal of our association is to work as a community with the common interest of improving the real estate value of your home, and quality of life within your community. We believe through regular maintenance, CC&R enforcement, sound planning (budgeting), and reliable management we can achieve this goal.

Sincerely,

Your Board of Directors in cooperation with City Property Management

La Solana Condominium Association