

# 2017 Budget

## La Solana Condominium Association

	Annual Budget	Monthly Average	Average Monthly Per Unit
<b>Income Accounts</b>			
Homeowner Assessments	\$861,631.92	\$71,802.66	\$284.93
Rental Income	\$5,376.00	\$448.00	
<b>Total Income</b>	<b>\$867,007.92</b>	<b>\$72,250.66</b>	<b>\$284.93</b>
<b>Expense Accounts</b>			
<b>Utilities</b>			
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	\$69,000.00	\$5,750.00	\$22.82
Telephone	\$15,240.00	\$1,270.00	\$5.04
Water - Bldg	\$48,220.00	\$4,018.33	\$15.95
Water - Fire Sprinklers	\$2,000.00	\$166.67	\$0.66
Water - Irrigation	\$43,000.00	\$3,583.33	\$14.22
<b>Total Utilities</b>	<b>\$254,285.00</b>	<b>\$21,190.42</b>	<b>\$84.09</b>
<b>Maintenance</b>			
Building-Exterior	\$5,000.00	\$416.67	\$1.65
Backflow Inspection	\$400.00	\$33.33	\$0.13
Club House Maint/Repair	\$2,500.00	\$208.33	\$0.83
Elevator Contract	\$35,750.00	\$2,979.17	\$11.82
Elevator Maintenance	\$2,000.00	\$166.67	\$0.66
Fire Sprinkler Insp.	\$2,464.20	\$205.35	\$0.81
Fire Sprinkler Maintenance	\$500.00	\$41.67	\$0.17
Fire Sprinkler Monitoring	\$480.00	\$40.00	\$0.16
Annual fire ext. inspection	\$1,850.00	\$154.17	\$0.61
Equipment	\$1,500.00	\$125.00	\$0.50
Irrigation Maint/Repair	\$2,000.00	\$166.67	\$0.66
Clubhouse Cleaning	\$13,200.00	\$1,100.00	\$4.37
Landscape Extras	\$2,500.00	\$208.33	\$0.83
Landscape Contract/Supplies	\$86,100.00	\$7,175.00	\$28.47
On Site Maintenance Staff	\$54,000.00	\$4,500.00	\$17.86
Onsite Maint Payroll Taxes	\$6,500.00	\$541.67	\$2.15
Exterminating	\$3,600.00	\$300.00	\$1.19
Termite Control	\$1,800.00	\$150.00	\$0.60
Pool/Spa Repairs	\$2,400.00	\$200.00	\$0.79
Pool/Spa Service Contract	\$5,280.00	\$440.00	\$1.75
Roof Maint/Repair	\$1,000.00	\$83.33	\$0.33
<b>Total Maintenance</b>	<b>\$230,824.20</b>	<b>\$19,235.35</b>	<b>\$76.33</b>
<b>Supplies</b>			
Maintenance Supplies	\$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
<b>Total Supplies</b>	<b>\$6,500.00</b>	<b>\$541.67</b>	<b>\$2.15</b>
<b>Administration</b>			
Accounting/Tax Prep.	\$1,000.00	\$83.33	\$0.33
Bad Debt	\$1,882.72	\$156.89	\$0.62

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	\$48,600.00	\$4,050.00	\$16.07
Legal	\$2,500.00	\$208.33	\$0.83
Management Fee	\$40,421.00	\$3,368.42	\$13.37
Office & Printing	\$7,200.00	\$600.00	\$2.38
Office Administrative Salary	\$34,000.00	\$2,833.33	\$11.24
Office Admin Payroll Taxes	\$4,200.00	\$350.00	\$1.39
Permits	\$505.00	\$42.08	\$0.17
Postage	\$800.00	\$66.67	\$0.26
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
<b>Total Administration</b>	<b>\$148,308.72</b>	<b>\$12,359.06</b>	<b>\$49.04</b>
<b>Fund Transfers</b>			
Reserve Allocation	\$227,090.00	\$18,924.17	\$75.10
<b>Total Fund Transfers</b>	<b>\$227,090.00</b>	<b>\$18,924.17</b>	<b>\$75.10</b>
<b>Total Expenses</b>	<b>\$867,007.92</b>	<b>\$72,250.66</b>	<b>\$286.71</b>

### Summary

<b>Income</b>	<b>\$867,007.92</b>
<b>Expenses and Fund Accounts</b>	<b>\$867,007.92</b>



# La Solana Condominium Association

## 2017 BUDGET

City Property  
Management Company

4645 E Cotton Gin Loop  
Phoenix, AZ 85040

Phone: 602-437-4777

Fax: 602-437-4770

Toll-Free: 877-970-4770

[www.cityproperty.com](http://www.cityproperty.com)

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 locally 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, 2017.

**For Tier 1 the assessment will be \$165.82**  
**For Tier 2 the assessment will be \$258.52**  
**For Tier 3 the assessment will be \$286.79**  
**For Tier 4 the assessment will be \$323.83**

**Payments will be considered due on the 1st of the Month, and Delinquent on the 30th of the Month.**  
**A late fee of \$15.00 will be applied to accounts whose payments haven't been received by the 30th.**

If you have any questions regarding the approved budget or management of your community, please reach out to your City Property Team below. You are welcome to attend all future Board of Director's meetings to learn more about your community.

**Brad Schaeffer**  
**Community Manager**

Email: [bschaeffer@cityproperty.com](mailto:bschaeffer@cityproperty.com)

Office: (602) 437-4777, ext. 2164

Cell: 602-348-9614

**Kathy Martin**  
Community Assistant

Email: [kmartin@cityproperty.com](mailto:kmartin@cityproperty.com)

Office: (602) 437-4777 x2145

While several options are available for you to make your assessment payment, the recommended method is with City Property Management's automatic withdrawal method or **ACH (Automated Clearing House)**. ACH withdraws the assessment from your account per the assessment schedule, which means your payment will always be received on time in the correct amount.

You can easily sign up for this service by following the instructions on the form in your coupon book, or explore additional online payment options through your Homeowner Portal - also known as **CITYCNC®** (<http://homeowners.cityproperty.com>) or through the new and improved CITYlink HOA App® (more info on page 2). This secure website and software has many helpful functions to keep you up to date on your homeowner account. These tools make it easy to see or do the following:

- View account balances and history
- Download forms

- Violation status
- Make payments
- Report maintenance issues
- Community calendar
- Update contact information
- Governing documents
- Key contacts and links
- Check status of architectural applications
- Register tenants with the association
- Vote online

To **Login** to **CITYCYNC®** or the **CITYlink HOA App®** use the six-digit passcode (ex. 101-101-101) located on your coupons. We hope you find these tools helpful and easy to use.

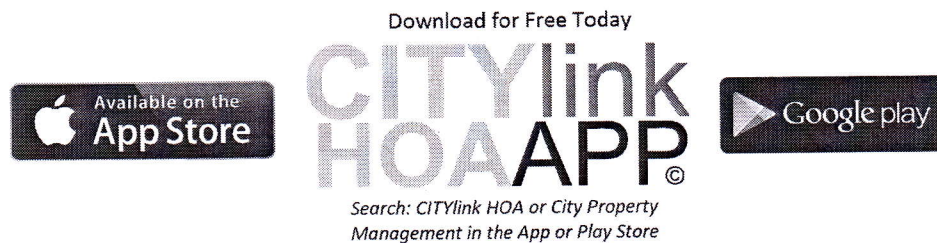
If you are paying via your bank's online bill pay service, here are some important steps to take to avoid possible headaches:

- Make payments payable to La Solana Condominium Association
- Make sure to reference your account number exactly as it appears on your coupons
- Instruct your bank to send payments to PO Box 62438, Phoenix, AZ, 85082-2438
- Notify your bank of the 2017 assessment amount (sometimes they will flag changes)

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 overall real estate values, and quality of life within the community. We believe through regular maintenance, CC&R compliance, sound financial planning (budgeting), and reliable management we can continually achieve this goal.

In Service,

**Board of Directors, La Solana Condominium Association**  
**c/o City Property Management Company**



**GET THE APP AND HOA YOUR WAY**

City Property is pleased to announce the latest release of our slicker and quicker technology tool - The CITYlink HOA App® ... **Version 2.0**. By using the new App, owners will be able to receive notices, pay assessments, view important documents, vote, report lost/found items, and much more! In fact, this is the most sophisticated HOA App in the industry, and *only CITY has it!* Oh, and its available for free! That's right. Download the App for free at the App or Play Store, or visit [citylink.cityproperty.com](http://citylink.cityproperty.com) using your phone or tablet's browser. If you're already signed up for CITYCYNC®, you're all set!

Sign in using the same Homeowner Login Info that is used on the Homeowner Portal, where all of your community information is available to you on your desktop or laptop. Smartphone or tablet charging? CITYCYNC is still there for you 24/7! Go to <http://homeowners.cityproperty.com> to **HOA YOUR WAY today!**

Don't Have Time to Download The App? Use the Web!



**CITYCYNC®**  
 Homeowner Portal