

University Glen Budget

How it is created and how to read it

Budget for Fiscal Year 2022-23

- ▶ Available on the University Glen Owner Resources web page near the bottom of the page on the left
 - ▶ <http://universityglen.csuci.edu/current-homeowners/owner-resources/>
- ▶ Expense lines are allocated by door and grouped by general type:
 - ▶ Lines 4-14 are the anticipated expenses
 - ▶ Lines 17-19 are reserve contributions for each fund
- ▶ Each column represents a type of door:
 - ▶ 400 doors now owned by Kennedy Wilson Multifamily
 - ▶ Apartments (328)
 - ▶ Town Center Apartments (58)
 - ▶ Town Center Retail (14)
 - ▶ 272 Doors owned by Individual Homeowners
 - ▶ Single Family (72)
 - ▶ Townhouse (200)

- ▶ <http://universityglen.csuci.edu/wp-content/uploads/2022/06/220404-UGCAM-BUDGET-2022-2023-FINAL.pdf>

This is a screenshot of a budget spreadsheet. The columns represent different door types, and the rows represent various expense categories. The spreadsheet is organized into sections, with some rows highlighted in red and others in yellow. The data includes numerical values for each category across the different door types.

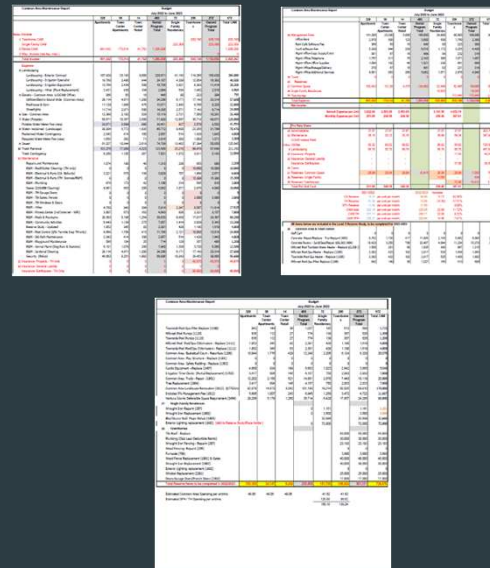
This is another screenshot of a budget spreadsheet, similar to the one above. It shows a detailed breakdown of expenses for different door types, with numerical values and some rows highlighted in yellow and red.

This is a third screenshot of a budget spreadsheet, providing a further view of the expense allocation across various door types. The layout is consistent with the previous screenshots, showing numerical data for different categories.

Budget for Fiscal Year 2022-23

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 - ▶ <http://universityglen.csuci.edu/current-homeowners/owner-resources/>
- ▶ An expense line in a particular column represents:
 - ▶ Annual anticipated cost of the item to that category of owners
- ▶ Monthly cost to an individual owner
 - ▶ Single Family - divide cost by 72 and that result by 12
 - ▶ Townhouse - divide cost by 200 and that result by 12

- ▶ <http://universityglen.csuci.edu/wp-content/uploads/2022/06/220404-UGCAM-BUDGET-2022-2023-FINAL.pdf>



The image displays three screenshots of budget spreadsheets. The top-left screenshot shows a detailed list of expense categories such as 'Utilities', 'Insurance', and 'Maintenance' with columns for 'Budgeted Amount' and 'Actual Amount'. The top-right screenshot shows a similar view with a focus on the 'Budgeted Amount' column. The bottom-center screenshot provides a more comprehensive overview of the budget, including a summary of total costs and a breakdown by category.

Each year's budget is based on:

- ▶ Previous year's actual costs
- ▶ Known price increases
- ▶ Estimated usage changes
- ▶ New expenses (e.g. infrastructure reserves)

Initial draft is compiled by UGCAM and submitted to the Site Authority on February 1. During February, March and the first half of April, Site Authority staff working with the BAG and others discuss, review and update the draft with new data as it is available.

Site Authority staff submit their final budget, which includes University Glen's, to the May Site Authority Board meeting for approval

Unanticipated costs this year include:

- ▶ Billed water consumption
- ▶ February gas bill for the pool
- ▶ Increase in insurance costs

The above items are presently showing a negative variance. (A negative variance is defined as the budgeted amount minus the actual amount billed.) These costs *may* be partially covered by other lines in the budget which are underspent when the University Glen books are closed at the end of the year.

Exception to the rule that all costs are allocated by door:

- ▶ Potable and Reclaimed Water Meter Fees
 - ▶ These two new lines in the 22-23 budget, initially presented as meter reading fees, have now been acknowledged to be initial charges for the never created Infrastructure Reserves.
- ▶ Generally allocated by the number of meters, not doors with the exception of two large meters which are allocated by door
 - ▶ Kennedy Wilson meters
 - ▶ 2 meters shared by all
 - ▶ Currently, TH and SF owners pay \$1.07 per month. If the entire cost was allocated by door individual owners would be charged \$5.20 per month.
- ▶ Assume this cost will be replaced by new water fees based on Water Rate Study which is anticipated to be completed in March, 2023.

Common Area Maintenance Report		Budget July 2022 to June 2023							
	328	58	14	400	72	200	272	672	
	Apartments	Town Center Apartments	Town Center Retail	Rental Program Total	Single Family Residences	Townhomes	Owned Program Total	Total CAM	
Notes Income									
1 Townhome CAM						930,748	930,748	930,748	
Single Family CAM					223,308		223,308	223,308	
2 Rental CAM	991,432	173,014	41,762	1,206,208				1,206,208	
3 Misc. Income (late fee, misc.)							0	0	
Total Income	991,432	173,014	41,762	1,206,208	223,308	930,748	1,154,056	2,360,263	
Expense									
4 Landscaping									
Landscaping - Exterior Contract	187,429	33,143	8,000	228,571	41,143	114,286	155,429	384,000	
Landscaping - Irrigation Specialist	10,788	3,496	844	24,107	4,339	12,054	16,393	40,500	
Landscaping - Irrigation Equipment	13,764	2,434	588	16,786	3,021	8,393	11,414	28,200	
Landscaping - Other (Plant Replacement)	2,431	430	104	2,964	534	1,482	2,016	4,980	
5 Electric - Common Area (UGCAM Office)	366	65	16	446	80	223	304	750	
Utilities-Electric-Island Wide (Common Area)	28,114	4,971	1,200	34,286	6,171	17,143	23,314	57,600	
Poolhouse & Gym	11,129	1,988	475	13,571	2,443	6,786	9,229	22,800	
Streetlights	11,714	2,071	500	14,286	2,571	7,143	9,714	24,000	
6 Gas - Common Area	12,388	2,190	529	15,119	2,721	7,560	10,281	25,400	
7 Water (Potable)	58,571	10,351	2,500	71,429	12,857	35,714	48,571	120,000	
Potable Water Meter Fee (new)	33,871	3,689	890	38,451	927	2,576	3,503	41,954	
8 Water-reclaimed (Landscape)	38,304	6,773	1,635	46,712	8,408	23,356	31,764	78,476	
Reclaimed Water Contingency	2,343	414	100	2,857	514	1,429	1,943	4,800	
Recycled Water Meter Fee (new)	1,653	292	71	2,016	363	1,008	1,371	3,388	
9 Sewer	61,327	10,544	2,618	74,789	13,462	37,394	50,886	126,646	
10 Trash Removal	101,276	17,909	4,323	123,508	23,210	64,474	87,684	211,192	
Trash Contingency	6,250	1,105	287	7,621	1,372	3,811	5,183	12,804	

How to determine your monthly cost for a budget item allocated by door

- ▶ Using the much-discussed Community Activities line

- ▶ Total amount allocated to the 272 individual owners

- ▶ **\$5,343** - See Owned Program Total column

- ▶ Annual per door cost

- ▶ $\$5,343 / 272 = \mathbf{\$19.64}$

- ▶ Monthly per door cost

- ▶ $\$19.64 / 12 = \mathbf{\$1.64}$

Common Area Maintenance Report	Budget									
	July 2022 to June 2023									
	328	38	14	400	72	200	272	672		
Apartment	Town Center Apartments	Town Center Retail	Rental Program Total	Single Family Residences	Townhomes	Owned Program	Owned Program Total	Total CAM		
Revenue										
1 Townhome CAM						650,748	650,748	650,748		
2 Single Family CAM				223,308			223,308	223,308		
3 Rental CAM	991,432	173,014	41,762	1,206,208	223,380		1,554,054	1,554,054		
4 Misc. Income (Rate fee, misc.)							0	0		
Total Income	991,432	173,014	41,762	1,206,208	223,380	650,748	1,554,054	2,369,263		
Expense										
4 Landscaping										
Landscaping - Exterior Contract	187,420	33,143	8,000	228,571	41,143	114,298	155,429	394,000		
Landscaping - Irrigation Specialist	19,798	3,496	844	24,107	4,330	12,054	16,303	40,500		
Landscaping - Irrigation Equipment	13,754	2,434	588	16,786	3,021	8,303	11,414	28,200		
Landscaping - Other (Plant Replacement)	2,431	436	104	2,964	534	1,482	2,016	4,980		
5 Electric - Common Area (USOAM Office)	368	65	16	448	80	223	304	750		
Utilities-Electric-Island Wide (Common Area)	28,114	4,971	1,200	34,288	6,171	17,143	23,314	57,600		
Poolhouse & Gym	11,120	1,058	475	13,571	2,443	6,788	9,229	22,800		
Streetlights	11,714	2,071	500	14,289	2,571	7,143	9,714	24,000		
6 Gas - Common Area	12,398	2,162	529	15,116	2,721	7,500	10,281	25,400		
7 Water (Potable)	58,671	10,357	2,500	71,428	12,857	35,714	48,571	120,000		
Potable Water Meter Fee (new)	33,871	3,889	800	38,451	927	2,676	3,503	41,954		
8 Water - reclaimed (Landscape)	38,304	6,773	1,633	46,712	8,408	23,356	31,704	78,474		
Reclaimed Water Contingency	2,343	414	100	2,857	514	1,420	1,943	4,800		
Recycled Water Meter Fee (new)	1,653	292	71	2,016	383	1,008	1,371	3,388		
9 Sewer	61,327	10,844	2,618	74,789	13,462	37,304	50,856	125,640		
10 Trash Removal	101,276	17,609	4,323	123,908	23,210	64,474	87,684	211,132		
Trash Contingency	6,290	1,105	287	7,682	1,372	3,811	5,163	12,804		
11 Maintenance										
Repairs and Maintenance	1,074	190	46	1,310	236	655	890	2,200		
R&M - Roof/Outer Cleaning - TH only	0	0	0	0	0	10,000	10,000	10,000		
R&M - Electrical & Pumps (CA Buildings)	3,221	575	136	3,932	707	1,994	2,571	6,406		
R&M - Electrical & Pumps (TH Scavens/R&M)	0	0	0	0	0	15,300	15,300	15,300		
R&M - Plumbing	976	173	42	1,190	214	595	810	2,000		
Sewer (\$10,000 Cleaning)	4,881	883	208	5,962	1,071	2,876	4,548	10,000		
R&M - TH Garage Doors	0	0	0	0	0	0	0	0		
R&M - TH Gates, Fences	0	0	0	0	0	2,000	2,000	2,000		
R&M - TH Windows & Doors	0	0	0	0	0	0	0	0		
R&M - Other	4,788	842	204	5,814	2,247	6,087	11,814	17,628		
R&M - Fitness Center (incl Internet - WF)	3,307	573	143	4,023	356	2,321	3,157	7,800		
R&M - Pool & Fountains	29,383	5,194	1,254	35,833	6,450	17,917	24,999	60,300		
R&M - Community Activities	6,443	1,138	275	7,857	1,414	3,920	5,343	13,200		
Reserve Study - Update	1,952	345	83	2,381	429	1,190	1,909	4,000		
R&M - Pest Control (Sp. Termites Inp TH only)	9,694	1,768	413	11,799	2,121	5,860	13,014	24,000		
R&M - DG Path Maintenance	2,343	414	100	2,857	514	1,420	1,943	4,800		
R&M - Playground Maintenance	586	104	25	714	129	357	486	1,200		
R&M - Animal Maint (Dog Park & Subons)	6,101	1,076	260	7,440	1,339	3,720	5,000	12,500		
R&M - Janitorial Cleaning	28,114	4,971	1,200	34,288	6,171	17,143	23,314	57,600		
Security (Police)	46,652	8,261	1,962	56,905	10,243	28,452	38,695	95,600		
12 Insurance - Property - TH only	0	0	0	0	0	40,870	40,870	40,870		
13 Insurance - General Liability	0	0	0	0	0	0	0	0		
Insurance - Earthquake - TH Only	0	0	0	0	0	38,926	38,926	38,926		