

M.P.R. Homeowners Association

2015 OPERATING BUDGET

Approved August 26, 2014

The Mountain Park Ranch Homeowners Association

BUDGET SUMMARY by Fund

APPROVED 8/26/14

2015 Budget

OPERATING FUND:

REVENUES

Assessments (7008 units)	2,099,250
Service Charges, Trsfer Fees&Other Fees	140,100
Investment Income	6,000
Other	6,000

TOTAL REVENUES	2,251,350
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EXPENSES

Operating	1,515,282
Administrative	744,696
Allocation to Reserve Fund	208,000
Special Operating Projects	16,000

TOTAL EXPENSES	2,483,978
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EXCESS (DEFICIT) OF OPERATING REVENUES OVER EXPENSES

-232,628

TRANSFER UNRESTRICTED OPERATING FUNDS FROM:

Designated Unrestricted Expenditures	232,628
Designated Unrestricted Revenue (Land Lease)	
CAPITAL FUND EXPENDITURE CHR'G TO OP	

EXCESS (DEFICIT) OPERATING FUND

0

CAPITAL FUND:

ADDITIONS

Fixed Asset Purchases - Equipment, Infrastructure, Furniture, and Fixtures	
Gain (Loss) on Dispositions of Fixed Assets	

DEDUCTIONS

Depreciation Expense	-83,000
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EXCESS (DEFICIT) OF CAPITAL FUND ADDITIONS OVER DEDUCTIONS

-83,000

RESERVE FUND:

REVENUES

Investment Income	18,500
Allocation from Operating Fund	208,000

TOTAL REVENUES	226,500
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EXPENDITURES

Reserve Fund Projects	317,670
Capital Fund Expenditures Chrg'd to Reserve Fund	
Investment Expense	200

EXCESS (DEFICIT) OF RESERVE FUND ADDITIONS OVER DEDUCTIONS

-91,370

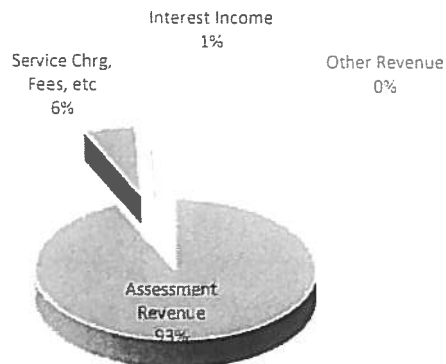
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REVENUES

APPROVED 8/26/14

	<u>2015 Budget</u>
ASSESSMENT REVENUE	
5001 Homeowner Assessment Income 5804 homeowners @ \$300 = \$1,741,800	1,741,200
5004 Commercial Assessment Income 43 properties (1190units) @ \$300 = \$357,000	357,000
5006 Developer Assessment Income 14 unimproved lots @ \$75 = \$1,050	1,050
Subtotal Assessment Revenue	<u>2,099,250</u>
SERVICE CHRGS, FEES, COSTS, ETC.	
5007 Late Fee Income Chrg'd to HO's in Feb and Aug	19,000
5008 Administration Fee Income	3,100
5009 Fine Income	2,000
5010 Legal Fee Reimbursement	2,000
5012 Delinquent Assessments Received	
5035 Collection Fee Reimbursement	25,000
5050 Escrow Fee Income	89,000
Subtotal Service Chrgs, Fees, Costs, etc.	<u>140,100</u>
INVESTMENT INCOME	
5060 Interest Income, Banking	<u>6,000</u>
OTHER REVENUE	
5020 Miscellaneous Income	0
5025 Advertisement Income	0
5040 Recreation Area Key Income	6,000
5070 Donation Income	0
5080 Vending Income	0
5090 Insurance Reimbursement	0
Subtotal Other Revenue	<u>6,000</u>
TOTAL REVENUE	<u>2,251,350</u>

2015 Budgeted Revenue



The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 8/26/14

	2015 Budget
Common Areas	
7005 Landscape Maint Contract	476,520
7015 Pest Control	9,460
7020 Tree & Palm Maintenance	103,720
7025 Tree Removal	5,000
7030 Trash Removal/Dump Fees	22,000
7035 Sprinkler Parts/Repair	33,000
7045 Fertilizer & Chemicals	30,000
7050 Plant & Tree Replacement	19,500
7060 Seed & Mulch	15,000
7070 Non-Contract Landscape Repair	10,000
7077 View Fence - Repair & Maint	4,000
7078 Stucco Walls - Repair & Maint	4,000
7090 Electric, Common Areas	51,000
7095 Water, Irrigation, Common Area	289,978
Subtotal Common Area	1,073,178
Recreation Centers	
7105 Pool Monitor Payroll	51,961
7106 Pool Monitor Payroll Overhead	7,425
7107 Uniforms & Training	1,900
7110 Lighting Maintenance & Repair	6,500
7115 Pool Parts and Repair	10,000
7120 Building Maintenance & Repair	10,000
7125 Pool & Spa Chemicals	25,000
7130 Pool and Spa Heat Cost	50,000
7135 Rec. Center Gate Security	3,500
7136 Rec. Center Video Security	3,500
7140 Tennis Courts	2,200
7150 Rec. Center Telephones +DSL	6,720
7160 Pool & Spa Permits	2,460
7181 E-Keys	3,565
7082 Tennis Court Keys	1,800
Subtotal Recreation Centers	186,531
Lakes	
7205 Lake Maintenance Contract	7,800
7210 Lake Equipment Parts and Repair	6,000
7220 Lake Supplies	3,500
Subtotal Lakes	17,300

The Mountain Park Ranch Homeowners Association

Administrative Expenses

APPROVED 8/26/14		2015 Budget
8005	Administration Payroll	327,530
8006	Administration Payroll Overhead	134,206
8010	Advertising	1,000
8020	Accounting/Audit	14,000
8023	Assessment Collection Costs	23,700
8026	Bad Debt Expense	18,000
8027	Bank Service Charge	560
8028	Office Cleaning Expense	3,520
8030	Community Events	4,600
8031	Computer & I/T Service	7,600
8033	Billing Expense	6,800
8036	Dues & Subscriptions	1,550
8037	Education & Training	5,700
8040	Employee Car Allowance	8,360
8041	Local Travel-Vehicle Fuel/Maint	3,000
8043	Insurance	48,000
8047	Legal Fees-CC&R Enforcement	2,000
8050	Legal fees -General	6,200
8053	Meeting Expense	4,500
8055	Office Equipment Rental	7,400
8056	Office Equip. Maint. & Repairs	400
8057	Office Supplies	6,200
8058	General Expense	3,420
8060	Payroll Service	4,750
8063	Property Taxes	200
8070	Postage	25,000
8073	Newsletter	8,000
8074	Printing	11,500
8080	Office Rent	32,012
8081	Office Electric	4,000
8087	Storage Rent	5,460
8094	Office Telephone	4,500
8095	Office Internet	2,028
8099	Contingency Costs	5,000
8101	Loss on Disposal of F.A.	
8201	Provision for Income Taxes	4,000
Total Administrative Expenses		\$744,696

The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 8/26/14

2015 Budget

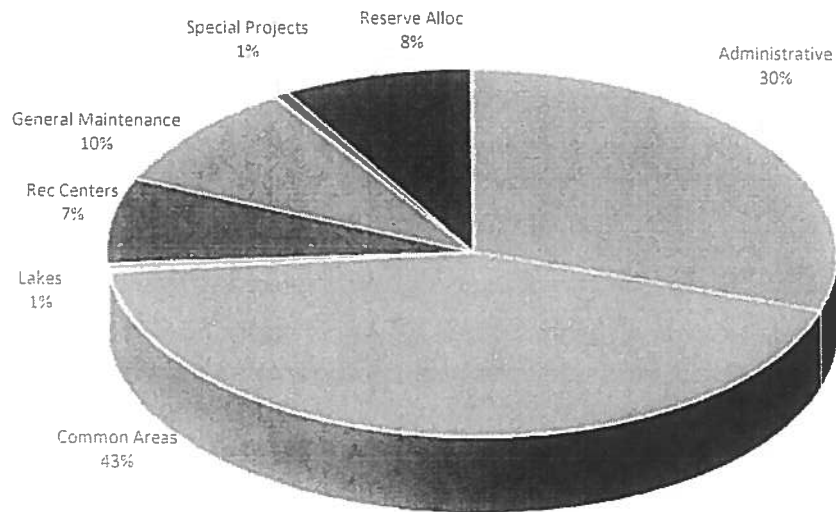
General Maintenance

7405 Maintenance Payroll	114,946
7406 Maintenance Payroll Overhead	57,457
7410 Equipment Rental	650
7415 Repairs & Maintenance	14,000
7420 Supplies	18,000
7425 Common Area Security	20,070
7435 Small Tools & Equipment	1,000
7437 Training	500
7440 Vehicle Fuel	6,000
7445 Vehicle Maintenance & Repairs	3,500
7450 Vehicle Registration	250
7460 Telephone - Maintenance	1,900
Subtotal General Maintenance	238,273

Total Operating Expenses

2,483,978

2015 Budgeted Expenditures



Mountain Park Ranch Homeowners Association

RESERVE FUND EXPENDITURES ANTICIPATED FOR 2015

All estimates are taken from the MPR Reserve Study updated in February 2014.

Line #	Component	Estimated Expense
Property Site Elements		
4.201	Granite replenishment	17,153
4.02	Asphalt repairs	3,000
4.139	Concrete benches, tables, trash recepticals	3,000
4.601	Replace/repair 2 company vehicles	30,000
4.64	Perimeter walls - metal fencing repair/paint	75,000
4.641	Perimeter walls - stucco walls repair/paint	115,065
4.84	Tennis court fencing	18,823
4.85	Tennis court light poles & fixtures	15,000
4.851	Tennis court shelter & benches	7,265
Pool House And Office Elements		
5.861	Repair/paint stucco walls (pools 2 & 3)	15,000
Pool Elements		
6.4	Paint metal fencing around pools	12,310
6.5	40 pieces of pool furniture	6,054
Total Estimated Expenditures		<u>317,670</u>

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RESERVE FUND ALLOCATION REQUIREMENTS

Estimates Based on 2014 Reserve Study Provided by Reserve Advisors, Inc.

Reserve Fund Balance, December 31, 2013 (<i>per audit</i>)	2,606,937
2014	
Add:	
Actual Investment Income through 5/31	1,137
Forecast Investment Income 6/1/14 - 12/31/14	17,363
Budgeted Allocation	172,529
	<u>191,029</u>
Less:	
Expenditures 5 mos actual + forecast	(181,818)
Reserve Fund Balance, projected at 12/31/14 (101% funded)	<u>2,616,148</u>
2015	
Add:	
Estimated Investment Income (based on prior year)	18,500
Recommended Allocation from Op Fund	208,000
	<u>226,500</u>
Less:	
Component expenditures	(317,670)
Investment Expense	(200)
	<u>(317,870)</u>
Reserve Fund Balance, projected at 12/31/15 (103% funded)	<u>2,524,778</u>
Reserve Study Projected Fund Balance at 12/31/15 (100% funded)	2,437,640