

# **The Mountain Park Ranch Homeowners' Association**

## **2020 Operating Budget**

Approved by BOD  
August 27, 2019  
Open Meeting

# The Mountain Park Ranch Homeowners Association

## BUDGET SUMMARY by Fund

APPROVED 8/27/19

	<u>2020 Budget</u>
<b><u>OPERATING FUND:</u></b>	
<b>Revenues:</b>	
Assessments (7008 units)	2,099,700
Service Charges, Transfer Fees & Other Fees	153,000
Investment Income	15,000
Other	7,500
<b>Total Revenues</b>	<u>2,275,200</u>
<b>Expenses:</b>	
Administrative	(754,600)
Operating	(1,601,660)
Allocation to Reserve Fund	(258,300)
<b>Total Expenses</b>	<u>(2,614,560)</u>
<b>Excess (Deficit) of Operating Revenue over Expense</b>	(339,360)
Operating Funds - Prior Years	339,360
<b>Excess (Deficit) of Operating Fund</b>	<u><u>0</u></u>
<b><u>CAPITAL FUND:</u></b>	
<b>Additions:</b>	
Fixed Asset Purchases	
Gain (Loss) on Dispositions of Fixed Assets	
<b>Deductions:</b>	
Depreciation Expense	(80,000)
<b>Excess (Deficit) of Capital Fund</b>	<u><u>(80,000)</u></u>
<b><u>RESERVE FUND:</u></b>	
<b>Revenues:</b>	
Investment Income	30,000
Allocation from Operating Fund (per Reserve Study)	258,300
<b>Total Revenues</b>	<u>288,300</u>
<b>Expenditures:</b>	
Reserve Fund Projects (per Reserve Study)	(220,506)
<b>Excess (Deficit) of Reserve Fund</b>	<u><u>67,794</u></u>

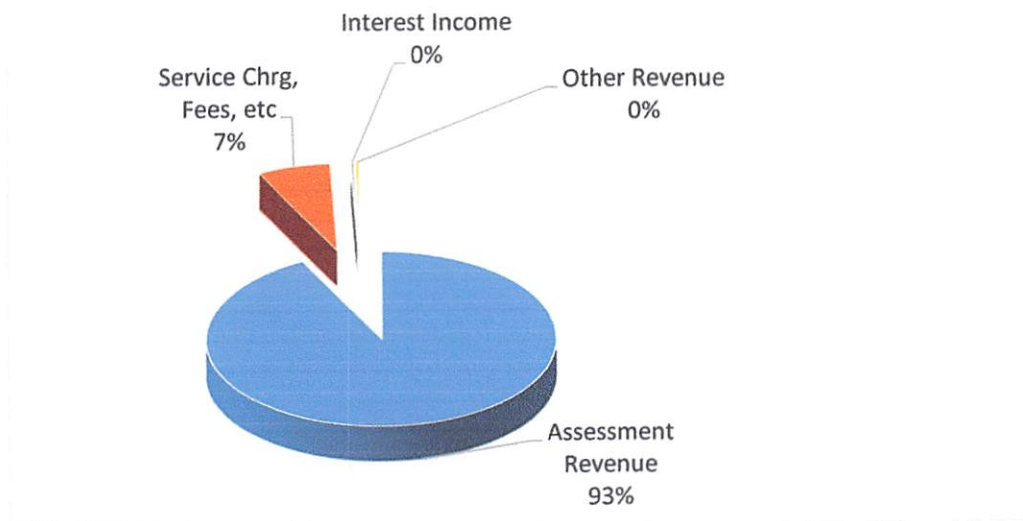
# The Mountain Park Ranch Homeowners Association

## REVENUES

APPROVED 8/27/19

	<b>2020 Budget</b>
<b>Assessment Revenue</b>	
Homeowner Assessment Income	1,741,800
5806 homeowners @ \$300 = \$1,741,500	
Commercial Assessment Income	357,000
43 properties (1190units) @ \$300 = \$357,000	
Developer Assessment Income	900
12 unimproved lots @ \$75 = \$900	
Subtotal Assessment Revenue	2,099,700
<b>Fees &amp; Cost Reimbursement</b>	
Late Fee Income	13,000
Administration Fee Income	6,000
Fine Income	3,000
Collection Fee Reimbursement	25,000
Escrow Fee Income	106,000
Subtotal Fees & Cost Reimbursement	153,000
<b>Investment Income</b>	
Operating Interest Income	15,000
<b>Other Revenue</b>	
Miscellaneous Income	
Recreation Area Key Income	7,500
Insurance Reimbursement	
Subtotal Other Revenue	7,500
<b>Total Revenue</b>	<b>2,275,200</b>

**2020 Budgeted Revenue**



# The Mountain Park Ranch Homeowners Association

## Operating Expenses

APPROVED 8/27/19

	<u>2020 Budget</u>
Administrative	
Administration Payroll	384,500
Administration Payroll Overhead	113,000
Advertising	1,000
Contract Labor	1,000
Accounting/Audit	11,500
Assessment Collection Costs	25,000
Bad Debt Expense	4,000
Bank Service Charge	200
Office Cleaning Expense	4,000
Community Events	5,500
Computer & I/T Service	11,000
Education & Training	6,500
Local Travel ( Employee Reimbursement)	8,000
Vehicle Fuel/Maint	2,500
Insurance	43,000
Legal Fees-CC&R Enforcement	5,000
Legal fees -General	6,000
Meeting Expense	5,000
Office Equipment Rental	8,500
Office Supplies & General Exp.	9,300
Payroll Service	4,200
Property Taxes	200
Postage	22,000
Printing	24,000
Office Rent	36,500
Office Electric	4,200
Office Telephone	4,000
Provision for Income Taxes	5,000
	<hr/>
Total Administrative Expenses	<u><u>\$754,600</u></u>

# The Mountain Park Ranch Homeowners Association

## Operating Expenses

APPROVED 8/27/19

	<u>2020 Budget</u>
<b>Common Areas</b>	
Landscape Maint Contract	510,660
Medians	9,000
Retention Area Maintenance	2,000
Pest Control	8,000
Tree & Palm Maintenance	155,000
Trash Removal/Dump Fees	28,000
Irrigation & Sprinkler Repairs	38,000
Fertilizer & Chemicals	35,000
Plant & Tree Replacement	22,000
Seed & Mulch	17,500
Non-Contract Landscape Repair	22,000
View Fence - Repair & Maint	2,500
Stucco Walls - Repair & Maint	3,000
Electric, Common Areas	54,000
Common Area Water	310,000
Subtotal Common Area	<u>1,216,660</u>
<b>Recreation Centers</b>	
Pool Monitor Payroll	60,000
Pool Monitor Payroll Overhead	7,500
Uniforms & Training	1,500
Lighting Maintenance & Repair	6,000
Pool Parts and Repair	10,000
Building Maintenance & Repair	17,000
Pool & Spa Chemicals	24,000
Pool & Spa Heat	44,000
Rec Center Security	19,000
Gate Video Security	9,000
Tennis & Basketball	3,000
Pay Phones	3,000
Pool & Spa Permits	2,500
Playgrounds & Volleyball	2,500
E-Keys	1,500
Subtotal Recreation Centers	<u>210,500</u>
<b>Lakes</b>	
Lake Maintenance Contract	8,000
Lake Equipment Parts and Repair	5,000
Lake Supplies	6,000
Subtotal Lakes	<u>19,000</u>

# The Mountain Park Ranch Homeowners Association

## Operating Expenses

APPROVED 8/27/19

### General Maintenance

Maintenance Payroll	86,000
Maintenance Payroll Overhead	35,500
Maintenance & Repairs	8,000
Maintenance Supplies & Expense	20,000
Vehicle Fuel/Maintenance	5,000
Telephones	1,000

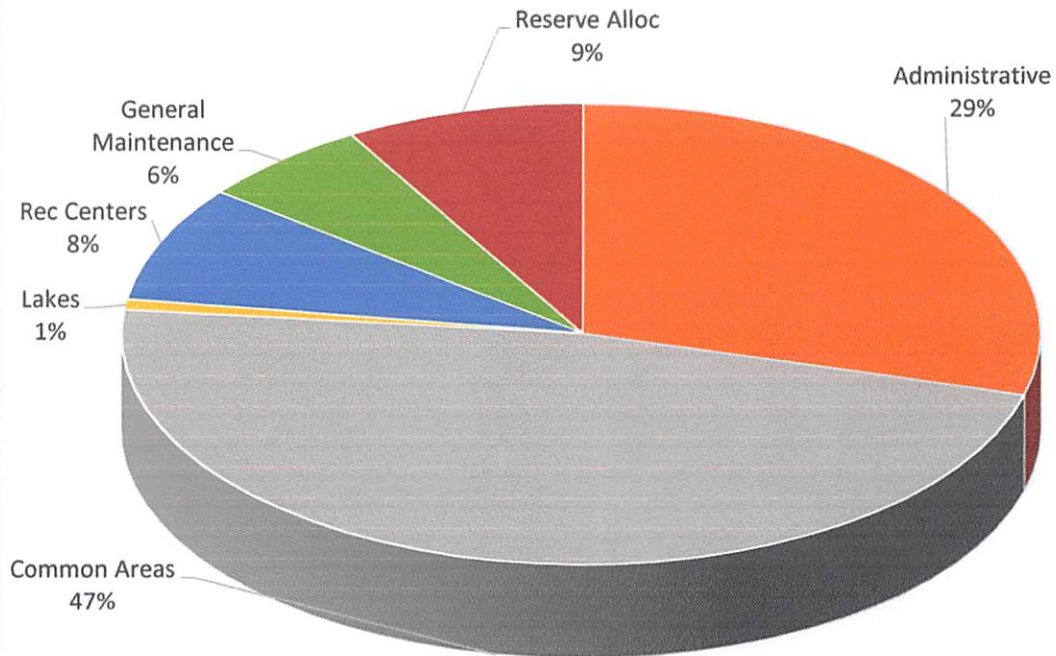
Subtotal General Maintenance 155,500

Total Operating Expenses 1,601,660

Allocation to Reserve Fund (per Reserve Study) 258,300

**Total Expenses 2,614,560**

### 2020 Budgeted Expenses



# The Mountain Park Ranch Homeowners Association

## RESERVE FUND ALLOCATION REQUIREMENTS

Estimates Based on 2019 Reserve Study Provided by Reserve Advisors, Inc.

<b>Reserve Fund Balance, December 31, 2018 (per audit)</b>	<b>2,011,240</b>
<b>2019</b>	
<b>Add:</b>	
Actual Investment Income through 9/30/19	25,290
Forecast Investment Income 10/01/19 - 12/31/19	4,710
Annual Allocation from Operating	215,600
<b>Less:</b>	
Actual Expenditures through 09/30/19	(317,481)
Anticipated Expenditures 10/01/19-12/31/19	(40,000)
<b>Reserve Fund Balance, projected at 12/31/19 (96% funded)</b>	<b>1,899,359</b>
<b>Reserve Study Projected Fund Balance at 12/31/19</b>	<b>1,960,421</b>

<b>2020</b>	
<b>Reserve Fund Balance, projected at 12/31/19</b>	<b>1,899,359</b>
<b>Add:</b>	
Estimated Investment Income	30,000
Annual Allocation from Operating (per Reserve Study)	258,300
<b>Less:</b>	
Anticipated Expenditures (per Reserve Study)	(220,506)
<b>Reserve Fund Balance, projected at 12/31/20 (96% funded)</b>	<b>1,967,153</b>
<b>Reserve Fund Balance at 12/31/20 per Reserve Study (2019)</b>	<b>2,044,871</b>

# Mountain Park Ranch Homeowners Association

## RESERVE FUND EXPENDITURES ANTICIPATED FOR 2020

Estimates Based on April 2019 Reserve Study Provided by Reserve Advisors, Inc.

<b>Line #</b>	<b>Component</b>	<b>Estimated Expense</b>
<b>Property Site Elements:</b>		
4.020	Asphalt Pavement, Crack Repair, Patch & Seal (Rec Centers)	6,647
4.196	Erosion Control Measures	41,160
4.500	Landscape Enhancements	10,290
4.501	Landscape - Partial Tree Removal	15,435
4.640	Perimeter Walls - Stucco Repair/Paint (Annual Maint)	88,010
4.820	Site Furniture - Tables, Benches, Trash Receptacles	<u>3,087</u>
<b>Office Elements:</b>		
5.391	Office Equip/Furn - Server, Computer Upgrade, Staff Furn	14,203
2.780	Office Upgrade - Carpet Replacement	<u>4,630</u>
<b>Pool Elements:</b>		
6.199	Decks, Annual Repairs	14,406
6.500	Furniture, Phased	11,319
6.603	Mechanical Equipment	<u>11,319</u>
<b>Total Estimated Expenditures</b>		<b><u><u>220,506</u></u></b>