

**The Mountain Park Ranch
Homeowners' Association**

2021 Operating Budget

Approved by BOD

August 25, 2020

Open Meeting

The Mountain Park Ranch Homeowners Association

BUDGET SUMMARY by Fund

APPROVED 8/25/20

	<u>2021 Budget</u>
<u>OPERATING FUND:</u>	
Revenues:	
Assessments (7008 units)	2,267,676
Service Charges, Transfer Fees & Other Fees	139,500
Investment Income	10,000
Other	7,500
Total Revenues	<u>2,424,676</u>
Expenses:	
Administrative	(765,800)
Operating	(1,652,560)
Allocation to Reserve Fund	(301,000)
Total Expenses	<u>(2,719,360)</u>
Excess (Deficit) of Operating Revenue over Expense	(294,684)
Operating Funds - Prior Years	294,684
Excess (Deficit) of Operating Fund	<u><u>0</u></u>
<u>CAPITAL FUND:</u>	
Additions:	
Fixed Asset Purchases	
Gain (Loss) on Dispositions of Fixed Assets	
Deductions:	
Depreciation Expense	(80,000)
Excess (Deficit) of Capital Fund	<u><u>(80,000)</u></u>
<u>RESERVE FUND:</u>	
Revenues:	
Investment Income	20,000
Allocation from Operating Fund (per Reserve Study)	301,000
Total Revenues	<u>321,000</u>
Expenditures:	
Reserve Fund Projects (per Reserve Study)	(431,882)
Excess (Deficit) of Reserve Fund	<u><u>-110,882</u></u>

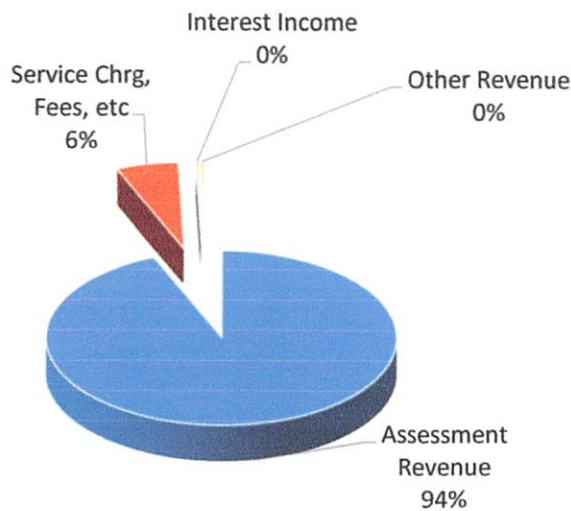
The Mountain Park Ranch Homeowners Association

REVENUES

APPROVED 8/25/20

	2021 Budget
Assessment Revenue	
Homeowner Assessment Income	1,881,144
5806 homeowners @ \$324 = \$1,881,144	
Commercial Assessment Income	385,560
43 properties (1190units) @ \$324 = \$385,560	
Developer Assessment Income	972
12 unimproved lots @ \$81 = \$972	
Subtotal Assessment Revenue	2,267,676
 Fees & Cost Reimbursement	
Late Fee Income	15,000
Administration Fee Income	6,500
Fine Income	3,000
Collection Fee Reimbursement	20,000
Escrow Fee Income	95,000
Subtotal Fees & Cost Reimbursement	139,500
 Investment Income	
Operating Interest Income	10,000
 Other Revenue	
Miscellaneous Income	
Recreation Area Key Income	7,500
Insurance Reimbursement	
Subtotal Other Revenue	7,500
 Total Revenue	2,424,676

2021 Budgeted Revenue



The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 8/25/20

	<u>2021 Budget</u>
Administrative	
Administration Payroll	384,500
Administration Payroll Overhead	116,000
Advertising	1,000
Contract Labor	1,000
Accounting/Audit	11,500
Assessment Collection Costs	25,000
Bad Debt Expense	8,000
Bank Service Charge	300
Office Cleaning Expense	4,500
Community Events	5,800
Computer & I/T Service	11,500
Education & Training	6,500
Local Travel (Employee Reimbursement)	8,000
Vehicle Fuel/Maint	3,000
Insurance	43,000
Legal Fees-CC&R Enforcement	5,000
Legal fees -General	6,000
Meeting Expense	5,500
Office Equipment Rental	8,800
Office Supplies & General Exp.	9,500
Payroll Service	4,200
Property Taxes	200
Postage	22,000
Printing	24,000
Office Rent	37,500
Office Electric	4,500
Office Telephone	4,000
Provision for Income Taxes	5,000
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Total Administrative Expenses	<u><u>\$765,800</u></u>

The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 8/25/20

	<u>2021 Budget</u>
Common Areas	
Landscape Maint Contract	510,660
Medians	9,000
Retention Area Maintenance	2,000
Pest Control	7,500
Tree & Palm Maintenance	165,000
Trash Removal/Dump Fees	27,000
Irrigation & Sprinkler Repairs	38,000
Fertilizer & Chemicals	33,000
Plant & Tree Replacement	20,000
Seed & Mulch	18,500
Non-Contract Landscape Repair	23,000
View Fence - Repair & Maint	2,500
Stucco Walls - Repair & Maint	3,000
Electric, Common Areas	56,700
Common Area Water	328,500
Subtotal Common Area	<u>1,244,360</u>
Recreation Centers	
Pool Monitor Payroll	60,000
Pool Monitor Payroll Overhead	7,500
Uniforms & Training	1,500
Lighting Maintenance & Repair	7,000
Pool Parts and Repair	10,000
Building Maintenance & Repair	10,000
Pool & Spa Chemicals	24,000
Pool & Spa Heat	44,000
Rec Center Security	23,500
Gate Video Security	9,000
Tennis & Basketball	2,500
Pool & Spa Permits	2,500
Playgrounds & Volleyball	3,500
E-Keys	1,500
Subtotal Recreation Centers	<u>206,500</u>
Lakes	
Lake Maintenance Contract	8,500
Lake Equipment Parts and Repair	5,000
Lake Supplies	6,000
Subtotal Lakes	<u>19,500</u>

The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 8/25/20

General Maintenance

Maintenance Payroll	102,000
Maintenance Payroll Overhead	44,000
Maintenance & Repairs	8,000
Maintenance Supplies & Expense	22,000
Vehicle Fuel/Maintenance	5,000
Telephones	1,200

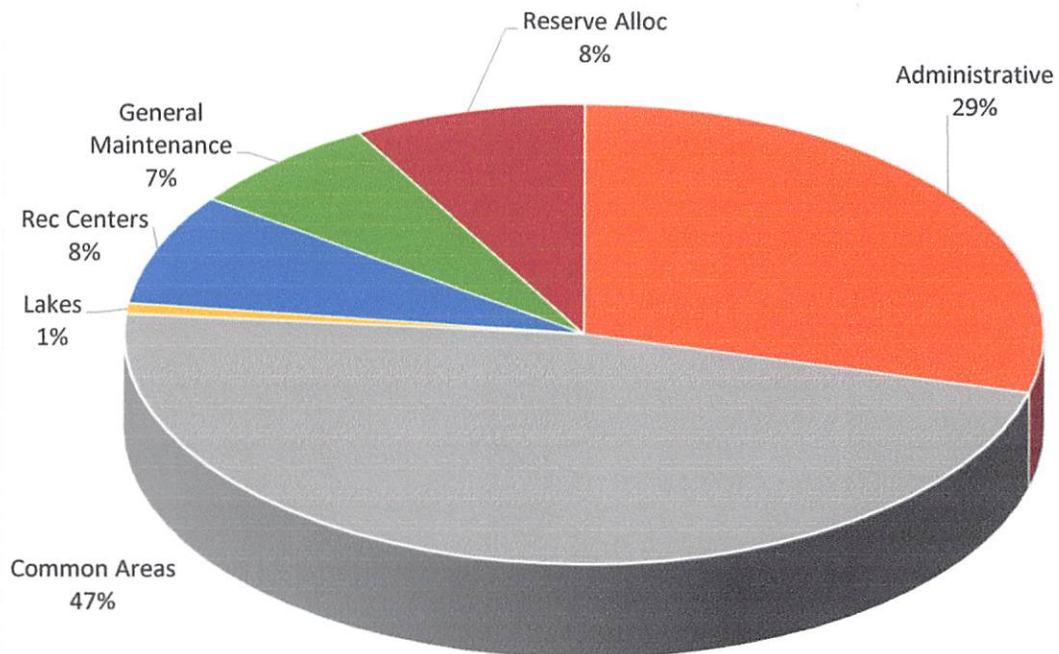
Subtotal General Maintenance 182,200

Total Operating Expenses 1,652,560

Allocation to Reserve Fund (per Reserve Study) 301,000

Total Expenses 2,719,360

2021 Budgeted Expenses



Mountain Park Ranch Homeowners Association

RESERVE FUND EXPENDITURES ANTICIPATED FOR 2021

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

Line #	Component	Estimated Expense
Property Site Elements:		
4.140	Concrete Sidewalks and Curbs	12,177
4.196	Erosion Control Measures	42,354
4.500	Landscape Enhancements	10,588
4.640	Perimeter Walls - Stucco Repair/Paint (Annual Maint)	90,563
4.820	Site Furniture - Tables, Benches, Trash Receptacles	<u>3,177</u>
Office Elements:		
5.301	Pool Room Metal Doors, Phased	5,082
5.391	Office Equipment, Furniture	14,203
2.780	Office Reno (Carpet Replacement)	4,630
Pool Elements:		
6.199	Decks, Annual Repairs (All Rec Centers)	14,824
6.200	Deck, Textured Coating, Partial Replace (Rec 1)	70,678
6.400	Rec Center Fences Repair & Paint	<u>24,221</u>
6.8	Pool Finishes, Plaster Main & Kiddie (Rec 3)	<u>139,385</u>
Total Estimated Expenditures		<u><u>431,882</u></u>