

**The Mountain Park Ranch
Homeowners' Association**

**2022 Operating Budget
Approved BOD Open Meeting
August 31, 2021**

The Mountain Park Ranch Homeowners Association

BUDGET SUMMARY by Fund

APPROVED 8/31/21

	<u>2022 Budget</u>
<u>OPERATING FUND:</u>	
Revenues:	
Assessments (7008 units)	2,267,676
Service Charges, Transfer Fees & Other Fees	159,000
Investment Income	4,000
Other	9,000
Total Revenues	<u>2,439,676</u>
Expenses:	
Administrative	(798,650)
Operating	(1,648,380)
Allocation to Reserve Fund	(275,000)
Total Expenses	<u>(2,722,030)</u>
Excess (Deficit) of Operating Revenue over Expense	(282,354)
Operating Funds - Prior Years	282,354
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	(65,000)
Excess (Deficit) of Capital Fund	<u><u>(65,000)</u></u>
<u>RESERVE FUND:</u>	
Revenues:	
Investment Income	15,000
Allocation from Operating Fund (per Reserve Study)	275,000
Total Revenues	<u>290,000</u>
Expenditures:	
Reserve Fund Projects (per Reserve Study)	(272,715)
Excess (Deficit) of Reserve Fund	<u><u>17,285</u></u>

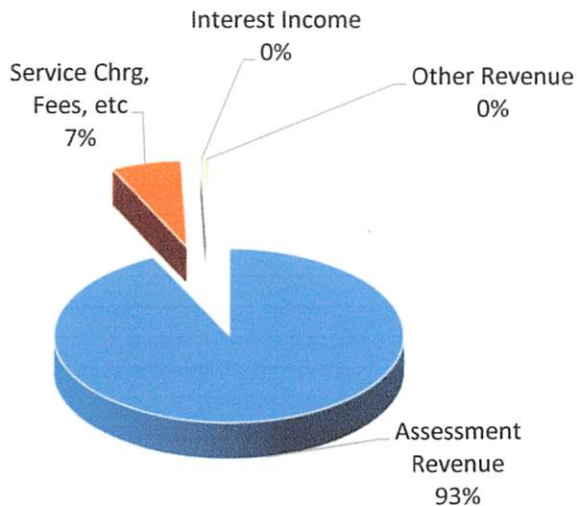
The Mountain Park Ranch Homeowners Association

REVENUES

APPROVED 8/31/21

	2022 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	2,500
Collection Fee Reimbursement	25,000
Escrow Fee Income	110,000
Subtotal Fees & Cost Reimbursement	159,000
Investment Income	
Operating Interest Income	4,000
Other Revenue	
Miscellaneous Income	
Recreation Area Key Income	9,000
Insurance Reimbursement	
Subtotal Other Revenue	9,000
Total Revenue	2,439,676

2022 Budgeted Revenue



The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 8/31/21

	<u>2022 Budget</u>
Administrative	
Administration Payroll	397,000
Administration Payroll Overhead	118,500
Advertising	1,200
Contract Labor	1,000
Accounting/Audit	11,500
Assessment Collection Costs	25,000
Bad Debt Expense	9,000
Bank Service Charge	300
Office Cleaning Expense	4,500
Community Events	6,000
Computer & I/T Service	11,500
Education & Training	6,500
Local Travel (Employee Reimbursement)	9,000
Vehicle Fuel/Maint	3,000
Insurance	55,000
Legal Fees-CC&R Enforcement	4,000
Legal fees -General	8,000
Meeting Expense	6,000
Office Equipment Rental	8,800
Office Supplies & General Exp.	9,750
Payroll Service	4,000
Property Taxes	200
Postage	23,000
Printing	23,000
Office Rent	39,000
Office Electric	4,500
Office Telephone	4,400
Provision for Income Taxes	5,000
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Total Administrative Expenses	<u>\$798,650</u>

The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 8/31/21

	<u>2022 Budget</u>
Common Areas	
Landscape Maint Contract	525,980
Retention Area Maintenance	2,000
Pest Control	5,500
Tree & Palm Maintenance	165,000
Trash Removal/Dump Fees	27,000
Irrigation & Sprinkler Repairs	34,000
Fertilizer & Chemicals	33,000
Plant & Tree Replacement	15,000
Seed & Mulch	18,500
Non-Contract Landscape Repair	23,000
View Fence - Repair & Maint	1,500
Stucco Walls - Repair & Maint	1,500
Electric, Common Areas	56,700
Common Area Water	310,000
Subtotal Common Area	<u>1,218,680</u>
Recreation Centers	
Pool Monitor Payroll	65,000
Pool Monitor Payroll Overhead	7,700
Uniforms & Training	1,500
Pool Monitor Mileage Reimbursement	2,500
Lighting Maintenance & Repair	7,000
Pool Parts and Repair	10,000
Building Maintenance & Repair	5,000
Pool & Spa Chemicals	30,000
Pool & Spa Heat	38,000
Rec Center Security	25,000
Gate Video Security	9,500
Tennis & Basketball	2,500
Pool & Spa Permits	2,500
Playgrounds & Volleyball	3,500
E-Keys	2,500
Subtotal Recreation Centers	<u>212,200</u>
Lakes	
Lake Maintenance Contract	8,500
Lake Equipment Parts and Repair	4,000
Lake Supplies	4,000
Subtotal Lakes	<u>16,500</u>

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Operating Expenses

APPROVED 8/31/21

General Maintenance

Maintenance Payroll	119,000
Maintenance Payroll Overhead	46,000
Maintenance & Repairs	5,000
Maintenance Supplies & Expense	24,000
Vehicle Fuel/Maintenance	6,000
Telephones	1,000

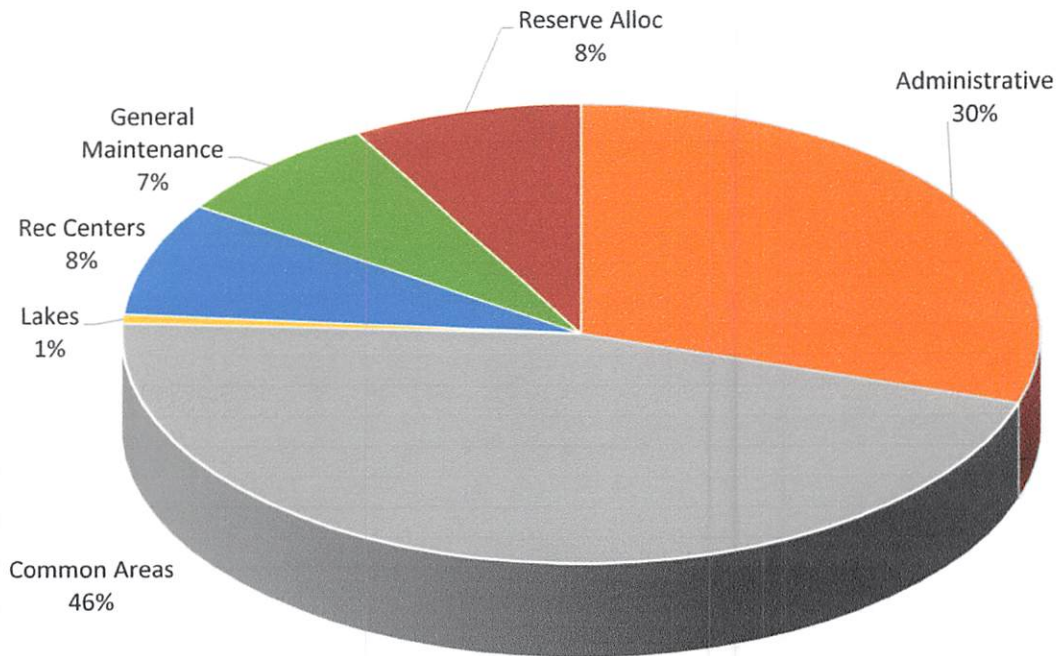
Subtotal General Maintenance 201,000

Total Operating Expenses 1,648,380

Allocation to Reserve Fund 275,000

Total Expenses 2,722,030

2022 Budgeted Expenses



Mountain Park Ranch Homeowners Association

RESERVE FUND EXPENDITURES ANTICIPATED FOR 2022

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

Line #	Component	Estimated Expense
Property Site Elements:		
4.196	Erosion Control Measures	\$ 20,000
4.500	Landscape Enhancements	\$ 10,800
4.501	Landscape Tree Removal	\$ 10,000
4.640	Perimeter Walls, Stucco, Repairs, Paint	\$ 90,000
4.543	Perimeter View Fences, Repair, Paint	\$ 90,000
4.820	Benches, Tables, Trash Receptacles	\$ 3,000
6.601	Mechanical Equipment (Pool/Spa)	\$ 5,000
6.199	Pool Decks, Annual Repairs	\$ 20,000
	Total Estimated Expenditures	\$ 248,800