

**The Mountain Park Ranch
Homeowners' Association**

2023 Operating Budget

Approved by BOD

October 05, 2022

The Mountain Park Ranch Homeowners Association

BUDGET SUMMARY by Fund

APPROVED 10/05/22

	<u>2023 Budget</u>
<u>OPERATING FUND:</u>	
Revenues	
Assessments (7008 units)	\$ 2,519,640
Transfer Fees, Late Fees, Fines, Admin Fees, Collection Fees	\$ 159,000
Interest Income	\$ 5,000
Other Income (Rec Area Fob)	\$ 9,000
Total Revenues	<u>\$ 2,692,640</u>
Expenses	
Administrative	\$ 856,300
Operating (Common Areas, Recreation, Lakes, Maintenance)	\$ 1,790,750
Allocation to Reserve Fund	\$ 200,000
Total Expenses	<u>\$ 2,847,050</u>
Excess (Deficit) of Operating Revenue over Expense	\$ (154,410)
Operating Funds - Prior Years	<u>\$ 154,410</u>
Excess (Deficit) of Operating Fund	<u><u>\$ -</u></u>
 <u>CAPITAL FUND:</u>	
Additions	
Fixed Asset Purchases	
Deductions	
Depreciation Expense	\$ 65,000
Excess (Deficit) of Capital Fund	<u><u>\$ 65,000</u></u>
 <u>RESERVE FUND:</u>	
Revenues	
Investment Income	\$ 16,500
Allocation from Operating Fund (per Reserve Study)	\$ 200,000
Total Revenues	<u>\$ 216,500</u>
Expenditures	
Reserve Fund Projects (per Reserve Study)	\$ (257,500)
Excess (Deficit) of Reserve Fund	<u><u>\$ (41,000)</u></u>

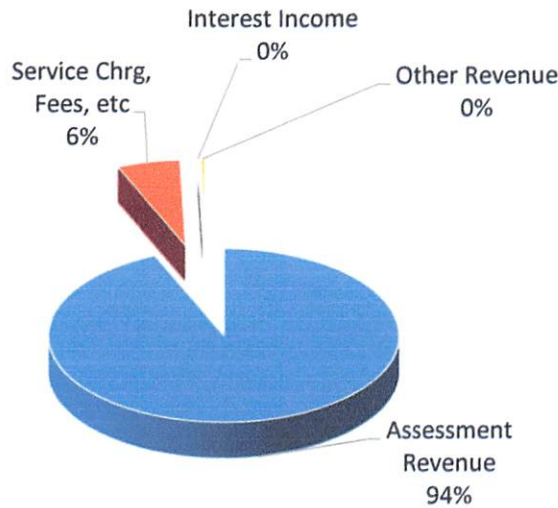
The Mountain Park Ranch Homeowners Association

REVENUES

APPROVED 10/05/22

	2023 Budget
Assessment Revenue	
Homeowner Assessment Income 5806 homeowners @ \$360	\$ 2,090,160
Commercial Assessment Income 43 properties (1190 units) @ \$360	\$ 428,400
Developer Assessment Income 12 undeveloped lots @ \$90	\$ 1,080
Subtotal Assessment Revenue	\$ 2,519,640
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	\$ 5,000
Other Revenue	
Miscellaneous Income	\$ -
Recreation Area Key Income	\$ 9,000
Insurance Reimbursement	\$ -
Subtotal Other Revenue	\$ 9,000
Total Revenue	\$ 2,692,640

2023 Budgeted Revenue



The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 10/05/22

	<u>2023 Budget</u>
Administrative:	
Administration Payroll	\$ 427,500
Administration Payroll Overhead	\$ 123,000
Advertising	\$ 1,200
Contract Labor	\$ 1,000
Audit & Tax Returns	\$ 12,000
Assessment Collection Costs	\$ 25,000
Bad Debt Expense	\$ 10,000
Bank Service Charge	\$ 400
Office Cleaning Expense	\$ 4,500
Community Events	\$ 7,000
Computer & I/T Service	\$ 12,500
Education & Training	\$ 7,000
Local Travel (Employee Reimbursement)	\$ 9,750
Vehicle Fuel/Maint	\$ 3,500
Insurance (Liability, D&O, Umbrella, etc.)	\$ 70,000
Legal Fees-CC&R Enforcement	\$ 3,000
Legal fees -General	\$ 8,000
Meeting Expense	\$ 6,500
Office Equipment Rental	\$ 9,250
Office Supplies & General Exp.	\$ 10,000
Payroll Service	\$ 4,500
Property Taxes	\$ 200
Postage	\$ 23,500
Printing	\$ 24,000
Office Rent	\$ 39,000
Office Electric	\$ 4,500
Office Telephone	\$ 4,500
Provision for Income Taxes	\$ 5,000
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Total Administrative Expenses	\$ <u>856,300</u>

The Mountain Park Ranch Homeowners Association

Operating Expenses

APPROVED 10/05/22

	<u>2023 Budget</u>
Common Areas	
Landscape Maint Contract	\$ 573,600
Retention Area Maintenance	\$ 2,000
Pest Control	\$ 6,000
Tree & Palm Maintenance	\$ 180,000
Trash Removal/Dump Fees	\$ 29,000
Irrigation & Sprinkler Repairs	\$ 40,000
Fertilizer & Chemicals	\$ 40,000
Plant & Tree Replacement	\$ 10,000
Seed & Mulch	\$ 30,000
Non-Contract Landscape	\$ 20,000
View Fence - Repair & Maint	\$ 1,500
Stucco Walls - Repair & Maint	\$ 1,500
Electric, Common Areas	\$ 60,000
Common Area & Rec Center Water/Sewer	\$ 337,000
Subtotal Common Area	<u>\$ 1,330,600</u>
Recreation Centers	
Pool Monitor Payroll	\$ 68,500
Pool Monitor Payroll Overhead	\$ 8,200
Uniforms & Training	\$ 1,500
Pool Monitor Mileage Reimb	\$ 2,750
Lighting Maintenance & Repair	\$ 5,000
Pool Parts and Repair	\$ 10,000
Building Maintenance & Repair	\$ 5,000
Pool & Spa Chemicals	\$ 45,000
Pool & Spa Heat	\$ 45,500
Rec Center Security	\$ 28,000
Rec Center Video Security	\$ 5,500
Tennis & Basketball	\$ 3,000
Pool & Spa Permits	\$ 2,500
Playgrounds & Volleyball	\$ 3,500
E-Keys	\$ 3,500
Subtotal Recreation Centers	<u>\$ 237,450</u>
Lakes	
Lake Maintenance Contract	\$ 8,500
Lake Equipment Parts and Repair	\$ 2,000
Lake Supplies	\$ 2,500
Subtotal Lakes	<u>\$ 13,000</u>

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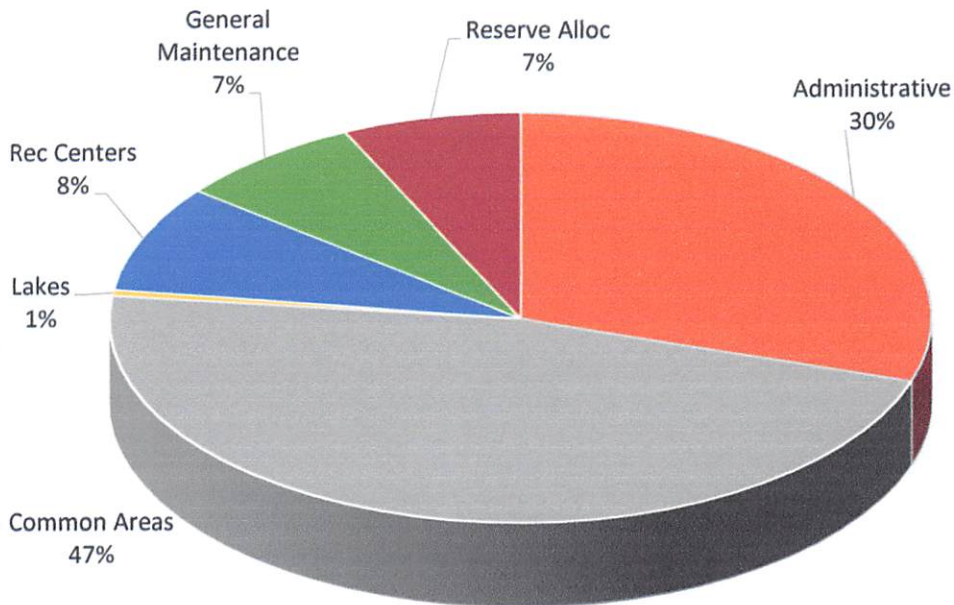
Operating Expenses

APPROVED 10/05/22

	2023 Budget
General Maintenance	
Maintenance Payroll	\$ 124,500
Maintenance Payroll Overhead	\$ 47,500
Maintenance & Repairs	\$ 5,000
General Supplies & Expense	\$ 25,200
Vehicle Fuel/Maint/Repair	\$ 6,500
Telephones	\$ 1,000
Subtotal General Maintenance	\$ 209,700
Total Operating Expenses	\$ 1,790,750
Allocation to Reserve Fund (per Reserve Study)	\$ 200,000
Total Expenses	\$ 2,847,050

	Administration	\$ 856,300
	Common Areas	\$ 1,330,600
	Recreation Centers	\$ 237,450
	Lakes	\$ 13,000
	General Maintenance	\$ 209,700
	Allocation to the Reserve Fund	\$ 200,000
	Total Expenses	\$ 2,847,050

2023 Budgeted Expenditures



Mountain Park Ranch Homeowners Association

RESERVE FUND EXPENDITURES 2023

Estimates Base on April 2019 Reserve Study Conducted by Reserve Advisors, Inc.

Line #	Component	Expense
4.196	Erosion Control Measures/Drainage/Storm Damage	\$ 22,000
4.400	Major Irrigation Repairs, Backflows	\$ 5,000
4.500	Landscape Enhancements	\$ 12,000
4.501	Landscape Tree Removal	\$ 12,000
4.640	Perimeter Walls, Stucco, Repairs, Paint	\$ 95,000
4.543	Perimeter View Fences, Repair, Paint	\$ 30,000
5.391	Office Equipment, Furniture	\$ 5,500
4.820	Benches, Tables, Trash Receptacles	\$ 4,000
5.861	Pool House Paint, Stucco	\$ 25,000
6.199	Pool Decks, Annual Repairs	\$ 27,000
6.601	Pool/Spa - Mechanical Equipment	\$ 20,000
	Total Expenditures	<u>\$ 257,500</u>