
The Mountain Park Ranch Homeowners' Association

2024 Operating Budget

Approved by BOD

September 26, 2023

The Mountain Park Ranch Homeowners Association

BUDGET SUMMARY by Fund

APPROVED 09/26/23

	<u>2024 Budget</u>
<u>OPERATING FUND:</u>	
Revenues:	
Assessments (7008 units)	2,771,901
Service Charges, Transfer Fees & Other Fees	144,000
Investment Income	12,500
Other	9,000
Total Revenues	<u>2,937,401</u>
Expenses:	
Administrative	(867,650)
Operating	(1,827,444)
Allocation to Reserve Fund	(200,000)
Total Expenses	<u>(2,895,094)</u>
Excess (Deficit) of Operating Revenue over Expense	42,307
Operating Funds - Prior Years	-
Excess (Deficit) of Operating Fund	<u><u>42,307</u></u>
<u>CAPITAL FUND:</u>	
Depreciation Expense	(65,000)
Excess (Deficit) of Capital Fund	<u><u>(65,000)</u></u>
<u>RESERVE FUND:</u>	
Revenues:	
Investment Income	30,000
Allocation from Operating Fund (per Reserve Study)	200,000
Total Revenues	<u>230,000</u>
Expenditures:	
Reserve Fund Projects (per Reserve Study)	(222,000)
Excess (Deficit) of Reserve Fund	<u><u>8,000</u></u>

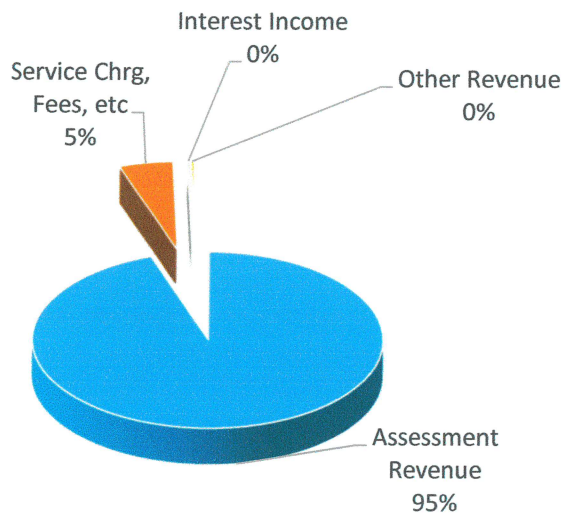
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REVENUES

APPROVED 09/26/23

	2024 Budget
Assessment Revenue	
Homeowner Assessment Income 5807 homeowners @ \$396	2,299,572
Commercial Assessment Income 43 properties (1190units) @ \$396	471,240
Developer Assessment Income 11 unimproved lots @ \$99	1,089
Subtotal Assessment Revenue	2,771,901
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	95,000
Subtotal Fees & Cost Reimbursement	144,000
Investment Income	
Operating Interest Income	12,500
Other Revenue	
Miscellaneous Income	
Recreation Area Key Income	9,000
Insurance Reimbursement	
Subtotal Other Revenue	9,000
Total Revenue	2,937,401

2024 Budgeted Revenue



The Mountain Park Ranch Homeowners Association

Operating Expenses

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	<u>2024 Budget</u>
Administrative	
Administration Payroll	431,500
Administration Payroll Overhead	128,000
Advertising	1,800
Contract Labor	500
Accounting/Audit	12,000
Assessment Collection Costs	25,000
Bad Debt Expense	8,000
Bank Service Charge	400
Office Cleaning Expense	4,500
Community Events	8,000
Computer & I/T Service	13,000
Education & Training	8,000
Local Travel (Employee Reimbursement)	10,000
Vehicle Fuel/Maint	3,000
Insurance	70,000
Legal Fees-CC&R Enforcement	3,500
Legal fees -General	7,000
Meeting Expense	7,000
Office Equipment Rental	9,000
Office Supplies & General Exp.	10,500
Payroll Service	5,000
Property Taxes	200
Postage	24,000
Printing	24,500
Office Rent	39,000
Office Electric	4,500
Office Telephone	4,750
Provision for Income Taxes	5,000
	<u>5,000</u>
Total Administrative Expenses	<u><u>\$867,650</u></u>

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Operating Expenses

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	<u>2024 Budget</u>
Common Areas	
Landscape Maint Contract	596,544
Pest Control	5,500
Tree & Palm Maintenance	190,000
Trash Removal/Dump Fees	25,000
Irrigation & Sprinkler Repairs	37,000
Fertilizer & Chemicals	25,000
Plant & Tree Replacement	5,000
Seed & Mulch	24,000
Non-Contract Landscape Repair	25,000
View Fence - Repair & Maint	1,500
Stucco Walls - Repair & Maint	1,500
Electric, Common Areas	60,000
Common Area Water	270,000
Subtotal Common Area	<u>1,266,044</u>
Recreation Centers	
Pool Monitor Payroll	70,000
Pool Monitor Payroll Overhead	8,700
Uniforms & Training	1,500
Pool Monitor Mileage Reimbursement	3,000
Lighting Maintenance & Repair	4,000
Pool Parts and Repair	10,000
Building Maintenance & Repair	4,500
Pool & Spa Chemicals	55,000
Pool & Spa Heat	55,500
Rec Center Security	29,500
Gate Video Security	5,500
Tennis & Basketball	2,500
Pool & Spa Permits	2,500
Playgrounds & Volleyball	3,000
E-Keys	3,500
Rec Center Water/Sewer	78,500
Subtotal Recreation Centers	<u>337,200</u>
Lakes	
Lake Maintenance Contract	8,500
Lake Equipment Parts and Repair	1,500
Lake Supplies	2,000
Subtotal Lakes	<u>12,000</u>

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Operating Expenses

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General Maintenance

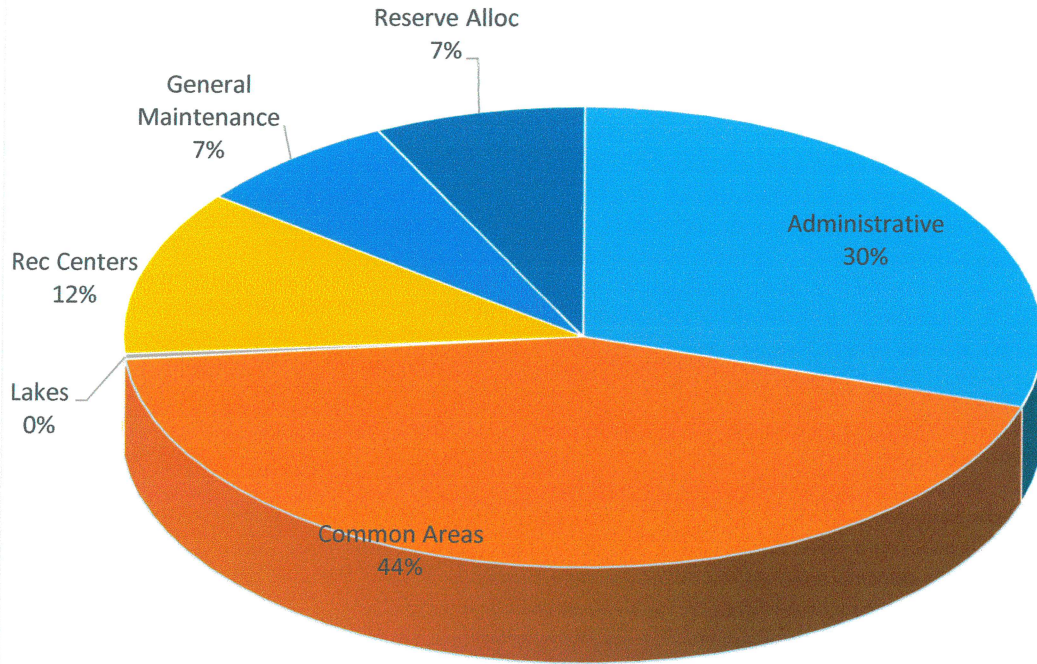
Maintenance Payroll	128,500
Maintenance Payroll Overhead	48,500
Maintenance & Repairs	5,000
Maintenance Supplies & Expense	23,200
Vehicle Fuel/Maintenance	6,000
Telephones	1,000
Subtotal General Maintenance	212,200

Total Operating Expenses 1,827,444

Allocation to Reserve Fund 200,000

Total Expenses 2,895,094

2024 Budgeted Expenses



Mountain Park Ranch Homeowners Association

RESERVE FUND EXPENDITURES ANTICIPATED FOR 2024

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

Line #	Component	Estimated Expense
Property Site Elements:		
4.196	Erosion Control Measures	\$ 21,000
4.500	Landscape Enhancements	\$ 15,000
4.501	Landscape Tree Removal	\$ 17,000
4.640	Perimeter Walls, Stucco, Repairs, Paint	\$ 68,000
4.543	Perimeter View Fences, Repairs, Paint	\$ 30,000
4.820	Benches, Tables, Trash Receptacles	\$ 3,000
4.851	Tennis Courts Shelters & Benches	\$ 9,000
6.199	Decks Annual Repairs	\$ 30,000
6.602	Mechanical Equipment (Pools)	\$ 12,000
6.812	Ramada Renovation	\$ 17,000
	Total Estimated Expenditures	\$ 222,000

**The Mountain Park Ranch Homeowners Association
Annual Assessment History**

	ACTUAL ANNUAL ASSESSMENT					MAXIMUM APPROVED ASSESSMENT	
	Annual Assessment	Monthly Rate	Semi-annual Increase	Annual Increase	Percent Increase	Percent Increase	Maximum Annual Assessment
1993	217.80	18.15					
1994	228.00	19.00	0.75	10.20	4.683%		
1995	239.40	19.95	0.95	11.40	5.000%		
1996	239.40	19.95	-	-	0.000%		
1997	251.40	20.95	1.00	12.00	5.013%		
1998	264.00	22.00	2.00	12.60	5.012%		
1999	276.00	23.00	1.00	12.00	4.545%		
2000	276.00	23.00			0.000%		
2001	276.00	23.00			0.000%		
2002	276.00	23.00			0.000%		
2003	276.00	23.00			0.000%		
2004	276.00	23.00			0.000%		
2005	276.00	23.00			0.000%		
2006	276.00	23.00			0.000%		
2007	276.00	23.00			0.000%		
2008	276.00	23.00			0.000%		
2009	288.00	24.00	6.00	12.00	4.348%		
2010	300.00	25.00	6.00	12.00	4.167%	5.000%	302.40
2011	300.00	25.00			0.000%	5.000%	317.52
2012	300.00	25.00			0.000%	5.000%	333.40
2013	300.00	25.00			0.000%	5.000%	350.07
2014	300.00	25.00			0.000%	5.000%	367.57
2015	300.00	25.00			0.000%		
2016	300.00	25.00			0.000%		
2017	300.00	25.00			0.000%		
2018	300.00	25.00			0.000%		
2019	300.00	25.00			0.000%		
2020	300.00	25.00			0.000%		
2021	324.00	27.00	12.00	24.00	8.000%		
2022	324.00	27.00			0.000%		
2023	360.00	30.00	18.00	36.00	11.11%	5.000%	385.95
2024	396.00	33.00	18.00	36.00	10.00%	5.000%	405.24
Maximum annual assessment was approved but not charged to Homeowners.							
No assessment increase.							
NOTE: CC&Rs Article VII, Section 4.b - maximum annual increase without homeowner vote is 5%							
From 2014 - 2024 Assessment has increased \$96 (from \$300 to \$396)							