

Mountain Springs Ranch Property Owners Association
 2019 Budget -Approved November 5, 2018
 General Neighborhood (574 assessed lots), Annual assessment \$300 per lot

	2017 Actual	2018 Projected	2019 Budget
<u>Annual Budget - Operating Fund</u>			
<u>Revenues</u>			
General assessments	\$ 172,932	\$ 172,200	\$ 172,200
Investment income	2,118	3,000	3,500
Other income (including fees & fines)	23,525	11,500	-
Total Revenue	<u>198,575</u>	<u>186,700</u>	<u>175,700</u>
<u>Operating Expenses</u>			
Management services	-	31,050	39,600
Administrative expenses	9,700	10,500	10,500
Professional fees	8,593	11,000	11,000
Community services	1,842	2,700	2,700
Taxes	431	390	400
Landscape maintenance	15,680	15,000	16,000
Pool operations & maintenance (without utilities)	30,186	34,500	34,500
Utilities			
Pool electricity	4,235	5,000	5,000
Pool water	5,474	11,000	11,000
Other electricity	2,224	2,200	2,500
Other water	5,475	4,500	6,000
Preserve maintenance	10,350	9,610	7,200
Insurance expense	19,492	16,733	15,300
Courtesy patrol	16,500	-	-
Community socials	3,793	4,500	4,700
Welcome committee	421	450	500
Wildlife management	-	-	-
Total Expenses	<u>134,394</u>	<u>159,133</u>	<u>166,900</u>
Annual transfer to Reserve Fund	<u>24,600</u>	<u>31,341</u>	<u>31,574</u>
Total Outflows	<u>158,994</u>	<u>190,474</u>	<u>198,474</u>
Net increase (decrease) in Operating Fund	<u>\$ 39,580</u>	<u>\$ (3,774)</u>	<u>\$ (22,774)</u>

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	2017 Actual	2018 Projected	2019 Budget
<u>Annual Budget - Reserve Fund</u>			
Transfer from Operating Fund	24,600	31,341	31,574
Reserve expenditures			
Stone repair	3,575	-	-
Reserve study	4,200	-	
Pool finish, plaster	27,153	27,153	
Pool fence painting	-	7,500	-
Pool furniture	-	7,739	-
Preserve drainage mitigation & improvements	-	-	10,000
Asphalt pavement, crack repair & seal coat	-	-	5,285
Pool pavilion roof	-	-	5,213
Net increase (decrease) in Reserve Fund	<u>\$ (10,328)</u>	<u>\$ (11,051)</u>	<u>\$ 11,076</u>

	2017 Actual	2018 Projected	2019 Budget
<u>Property Owners Equity Balances at year end</u>			
Operating fund balance	\$ 223,788	\$ 220,014	\$ 197,240
Reserve fund balance	138,987	127,936	139,012
Total	<u>\$ 362,775</u>	<u>\$ 347,950</u>	<u>\$ 336,252</u>

	2017 Actual	2018 Projected	2019 Budget
<u>Reserve Fund Comparison</u>			
Projected Reserve Fund Balance - Reserve Study from Reserve Advisors, Inc., Revised March 2018	\$ 166,139	\$ 125,763	\$ 138,082
Expenditures contemplated in Reserve Study not reflected above			
Pool finish, plaster (all 2018 per study)	(27,153)		
Pool - Concrete Sidewalks and Slabs, Partial	-	-	2,721
Recommended Reserve Fund balance	\$ 138,986	\$ 125,763	\$ 140,803
Actual Reserve Fund balance (from above)	138,987	127,936	139,012
Reserve Fund balance overage/(shortage)	<u>\$ 1</u>	<u>\$ 2,173</u>	<u>\$ (1,792)</u>

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Mountain Springs Ranch Property Owners Association
 2019 Budget -Approved November 5, 2018
 Neighborhood: The Estates (18 assessed lots)
 2019 Annual neighborhood assessment
 \$0 per lot
 2018 Annual neighborhood assessment
 \$150 per lot

	2017 Actual	2018 Projected	2019 Budget
Annual Budget - Operating Fund			
<u>Revenues</u>			
General assessments	\$ 2,700	\$ 2,700	\$ -
Investment income	247	160	192
Other income (including fees & fines)	-	-	-
Total Revenue	<u>2,947</u>	<u>2,860</u>	<u>192</u>
<u>Operating Expenses</u>			
Property taxes	13	-	-
Insurance	75	35	35
Landscape maintenance	232	327	125
Electricity	181	200	-
Water	428	730	-
Total Operating Expenses	<u>929</u>	<u>1,292</u>	<u>160</u>
Transfer to Reserve Fund	<u>845</u>	<u>962</u>	<u>973</u>
Net increase (decrease) in Operating Fund	<u>\$ 1,173</u>	<u>\$ 606</u>	<u>\$ (941)</u>
Annual Budget - Reserve Fund			
Transfer from Operating Fund	845	962	973
Reserve expenditures	<u>15,606</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in Reserve Fund	<u>\$ (14,761)</u>	<u>\$ 962</u>	<u>\$ 973</u>

	2017 Actual	2018 Projected	2019 Budget
Property Owners Equity Balances at year end			
Operating fund balance	\$ 3,335	\$ 3,942	\$ 3,000
Reserve fund balance	4,684	5,646	6,619
Total	<u>\$ 8,020</u>	<u>\$ 9,588</u>	<u>\$ 9,620</u>

	2017 Actual	2018 Projected	2019 Budget
Reserve Fund Comparison			
Projected Reserve Fund Balance - Reserve Study from Reserve Advisors, Inc., Revised March 2018	\$ 4,684	\$ 5,646	\$ 6,619
Expenditures contemplated in Reserve Study not reflected above	-	-	-
Recommended Reserve Fund balance	\$ 4,684	\$ 5,646	\$ 6,619
Actual Reserve Fund balance (from above)	4,684	5,646	6,619
Reserve funding overage/(shortage)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Mountain Springs Ranch Property Owners Association
 2019 Budget -Approved November 5, 2018
 Neighborhood: The Hills (42 assessed lots),
 2019 Annual neighborhood assessment \$300 per lot

	2017 Actual	2018 Projected	2019 Budget
Annual Budget - Operating Fund			
<u>Revenues</u>			
General assessments	\$ 12,657	\$ 12,600	\$ 12,600
Special assessments	2,100	-	-
Investment income	875	1,400	1,600
Other income (including fees & fines)	1,000	300	-
Total Revenue	<u>16,632</u>	<u>14,300</u>	<u>14,200</u>
<u>Operating Expenses</u>			
Property taxes	18	18	20
Insurance	75	80	80
Landscape maintenance	5,800	3,291	3,200
Road maintenance	813	-	-
Gate maintenance & operations	1,729	1,600	1,800
Electricity	548	630	600
Water	1,082	1,200	1,200
Total Expenses	<u>10,065</u>	<u>6,819</u>	<u>6,900</u>
Transfer to Reserve Fund	<u>10,600</u>	<u>6,054</u>	<u>7,300</u>
Net increase (decrease) in Operating Fund	<u>\$ (4,033)</u>	<u>\$ 1,427</u>	<u>\$ -</u>
Annual Budget - Reserve Fund			
Transfer from Operating Fund	10,600	6,054	7,300
Reserve expenditures	1,000		
Asphalt pavement, crack repair & patch	-	-	6,328
Net increase (decrease) in Reserve Fund	<u>\$ 9,600</u>	<u>\$ 6,054</u>	<u>\$ 972</u>

	2017 Actual	2018 Projected	2019 Budget
Property Owners Equity at year end			
Operating fund balance	\$ 573	\$ 2,000	\$ 2,000
Reserve fund balance	70,880	76,934	77,906
Total	<u>\$ 71,453</u>	<u>\$ 78,934</u>	<u>\$ 79,906</u>

	2017 Actual	2018 Projected	2019 Budget
Reserve Fund Comparison			
Projected Reserve Fund Balance - Reserve Study from Reserve Advisors, Inc., Revised March 2018	\$ 70,774	\$ 85,305	\$ 93,936
Expenditures contemplated in Reserve Study not reflected above	-	-	-
Recommended Reserve Fund balance	\$ 70,774	\$ 85,305	\$ 93,936
Reserve Fund balance (from above)	70,880	76,934	77,906
Reserve funding overage/(shortage)	<u>\$ 106</u>	<u>\$ (8,371)</u>	<u>\$ (16,030)</u>

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Mountain Springs Ranch Property Owners Association
 2019 Budget -Approved November 5, 2018
 Neighborhood: The Ridge (35 assessed lots)
 2019 Annual neighborhood assessment \$300 per lot

	2017 Actual	2018 Projected	2019 Budget
<u>Annual Budget - Operating Fund</u>			
<u>Revenues</u>			
General assessments	\$ 10,800	\$ 10,500	\$ 10,500
Investment income	534	800	1,000
Other income (including fees & fines)	500	150	-
Total Revenue	<u>11,834</u>	<u>11,450</u>	<u>11,500</u>
<u>Operating Expenses</u>			
Property taxes	13	14	20
Insurance	118	125	110
Landscape maintenance	535	425	525
Gate maintenance & operations	2,538	2,000	2,000
Road maintenance & repairs	810	-	-
Electricity	288	300	360
Water	600	600	550
Total Expenses	<u>4,902</u>	<u>3,464</u>	<u>3,565</u>
Transfer to Reserve Fund	<u>10,600</u>	<u>6,480</u>	<u>7,935</u>
Net increase (decrease) in Operating Fund	<u>\$ (3,668)</u>	<u>\$ 1,506</u>	<u>\$ -</u>
<u>Annual Budget - Reserve Fund</u>			
Transfer from Operating Fund	10,600	6,480	7,935
Reserve expenditures	750		
Asphalt pavement, crack repair & patch	-	-	6,022
Net increase (decrease) in Reserve Fund	<u>\$ 9,850</u>	<u>\$ 6,480</u>	<u>\$ 1,913</u>

	2017 Actual	2018 Projected	2019 Budget
<u>Property Owners Equity at year end</u>			
Operating fund balance	\$ 494	\$ 2,000	\$ 2,000
Reserve fund balance (see Reserve Fund Corr	39,106	45,586	47,499
Total	<u>\$ 39,600</u>	<u>\$ 47,586</u>	<u>\$ 49,499</u>

	2017 Actual	2018 Projected	2019 Budget
<u>Reserve Fund Comparison</u>			
Projected Reserve Fund Balance - Reserve Study from Reserve Advisors, Inc., Revised March 2018	\$ 42,293	\$ 58,997	\$ 70,045
Expenditures contemplated in Reserve Study not reflected above	-	-	-
Recommended Reserve Fund balance	\$ 42,293	\$ 58,997	\$ 70,045
Reserve Fund balance (from above)	39,106	45,586	47,499
Reserve funding overage/(shortage)	<u>\$ (3,187)</u>	<u>\$ (13,411)</u>	<u>\$ (22,546)</u>

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Mountain Springs Ranch Property Owners Association
 2019 Budget -Approved November 5, 2018
 Neighborhood: The Vistas (66 assessed lots)
 2019 Annual neighborhood assessment \$300 per lot

	2017 Actual	2018 Projected	2019 Budget
<u>Annual Budget - Operating Fund</u>			
<u>Revenues</u>			
General Assessments	\$ 19,500	\$ 19,800	\$ 19,800
Investment Income	1,784	3,900	4,200
Other income (including fees & fines)	300	-	-
Total Revenue	21,584	23,700	24,000
<u>Operating Expenses</u>			
Property Taxes	22	23	25
Insurance & other admin expenses	235	138	150
Landscape maintenance	3,488	3,898	3,500
Gate maintenance & operations	1,334	1,400	1,400
Electricity	459	500	500
Water	1,805	2,000	2,000
Total Expenses	7,343	7,959	7,575
Transfer to Reserve Fund	15,500	23,674	24,196
Net increase (decrease) in Operating Fund	\$ (1,259)	\$ (7,933)	\$ (7,771)
<u>Annual Budget - Reserve Fund</u>			
Transfer from Operating Fund	15,500	23,674	24,196
Reserve expenditures	1,200	-	-
Asphalt pavement, crack repair & patch	-	-	10,673
Net increase (decrease) in Reserve Fund	\$ 14,300	\$ 23,674	\$ 13,523

	2017 Actual	2018 Projected	2019 Budget
<u>Property Owners Equity at year end</u>			
Operating fund balance	\$ 47,612	\$ 39,679	\$ 31,908
Reserve fund balance (see Reserve Fund Co	145,298	168,972	182,495
Total	\$ 192,910	\$ 208,651	\$ 214,403

	2017 Actual	2018 Projected	2019 Budget
<u>Reserve Fund Comparison</u>			
Projected Reserve Fund Balance - Reserve Study from Reserve Advisors, Inc., Revised March 2018	\$ 145,298	\$ 168,972	\$ 182,495
Expenditures contemplated in Reserve Study not reflected above	-	-	-
Recommended Reserve Fund balance	\$ 145,298	\$ 168,972	\$ 182,495
Reserve Fund balance (from above)	145,298	168,972	182,495
Reserve funding overage/(shortage)	\$ -	\$ -	\$ -

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