

Mountain Springs Ranch Property Owners Association						
2021 Budget - Approved November 19, 2020						
Neighborhood: The Estates (18 assessed lots)						
2021 Annual neighborhood assessment \$0 per lot						
		2018	2019	YTD	2020	2021
		Actual	Actual	9-30-2020	Projected	Budget
				Actual		
Annual Budget - Operating Fund						
<u>Revenues</u>						
	General assessments	\$ 2,700	\$ -	\$ -	\$ -	\$ -
	Investment income	51	178	81	120	120
	Other income (including fees & fines)	-	-	-	-	-
	Total Revenue	2,751	178	81	120	120
<u>Operating Expenses</u>						
	Administrative expenses	150	-	-	-	-
	Property taxes	(13)	-	-	-	-
	Insurance	-	-	-	-	-
	Landscape maintenance	156	-	-	-	-
	Electricity	215	-	-	-	-
	Water	707	-	-	-	-
	Total Operating Expenses	1,215	-	-	-	-
	Transfer to Reserve Fund	2,000	-	1,777	1,777	-
	Net increase (decrease) in Operating Fund	\$ (464)	\$ 178	\$ (1,696)	\$ (1,657)	\$ 120
Annual Budget - Reserve Fund						
	Transfer from Operating Fund	2,000	973	1,777	1,777	-
	Less: Reserve expenditures					
	Fences, paint (2021)	-	-	-	-	716
	Net increase (decrease) in Reserve Fund	\$ 2,000	\$ 973	\$ 1,777	\$ 1,777	\$ (716)
		2018	2019		2020	2021
		Actual	Actual		Projected	Budget
Property Owners Equity Balances at year end						
	Operating fund balance	\$ 2,572	\$ 1,777		\$ 120	\$ 240
	Reserve fund balance	6,984	7,957		9,734	9,018
	Total	\$ 9,556	\$ 9,734		\$ 9,854	\$ 9,258
		2018	2019		2020	2021
		Actual	Actual		Projected	Budget
Reserve Fund Comparison						
	Projected Reserve Fund Balance - Reserve Study from Reserve Advisors, Inc., Revised March 2018	\$ 5,646	\$ 6,619		\$ 7,604	\$ 7,880
	Expenditures contemplated in Reserve Study not reflected above	-	-		-	-
	Recommended Reserve Fund balance	\$ 5,646	\$ 6,619		\$ 7,604	\$ 7,880
	Actual Reserve Fund balance (from above)	6,984	7,957		9,734	9,018
	Reserve funding overage/(shortage)	\$ 1,338	\$ 1,338		\$ 2,130	\$ 1,138

Approved by MSRPOA Board of Directors on November 19, 2020