

Mountain Springs Ranch Property Owners Association					
2021 Budget - Approved November 19, 2020					
Neighborhood: The Vistas (65 assessed lots)					
2021 Annual neighborhood assessment \$300 per					
			YTD		
	2018	2019	9-30-2020	2020	2021
	Actual	Actual	Actual	Projected	Budget
Annual Budget - Operating Fund					
<u>Revenues</u>					
General Assessments	\$ 19,800	\$ 19,150	\$ 19,800	\$ 19,800	\$ 19,500
Investment Income	1,483	5,168	2,339	3,120	3,100
Total Revenue	21,283	24,318	22,139	22,920	22,600
<u>Operating Expenses</u>					
Property Taxes	22	22	-	23	25
Insurance & other admin expenses	1,269	(494)	-	-	-
Landscape maintenance	3,452	3,112	4,919	6,400	5,000
Road & fence maintenance & repairs	-	-	-	1,680	-
Gate maintenance & operations	2,262	4,134	3,279	4,370	4,000
Electricity	443	106	300	400	420
Water	1,858	1,650	1,616	2,150	2,370
Total Expenses	9,306	8,530	10,114	15,023	11,815
Transfer to Reserve Fund	23,674	24,196	24,682	24,682	20,000
Net increase (decrease) in Operating Fund	\$ (11,697)	\$ (8,408)	\$ (12,657)	\$ (16,785)	\$ (9,215)
Annual Budget - Reserve Fund					
Transfer from Operating Fund	23,674	24,196		24,682	20,000
Less: Reserve expenditures					
Road - concrete curbs/gutters (2021)	-	-		-	756
Fences - paint (2021)	-	-		-	584
Gate operators (2020)	-	-		-	7,111
Asphalt pavement, crack repair & patch (2019)	-	-		-	10,673
Net increase (decrease) in Reserve Fund	\$ 23,674	\$ 24,196		\$ 24,682	\$ 876
	2018	2019		2020	2021
	Actual	Actual		Projected	Budget
Property Owners Equity at year end					
Operating fund balance	\$ 34,528	\$ 26,120		\$ 9,335	\$ 120
Reserve fund balance (see Reserve Fund Comparison below)	170,172	194,368		219,050	219,926
Total	\$ 204,700	\$ 220,488		\$ 228,385	\$ 220,046
	2018	2019		2020	2021
	Actual	Actual		Projected	Budget
Reserve Fund Comparison					
Projected Reserve Fund Balance - Reserve Study from Reserve Advisors, Inc., Revised March 2018	\$ 145,298	\$ 168,972		\$ 182,495	\$ 200,066
Expenditures contemplated in Reserve Study not reflected above					
Gate operators (2020)	-	-		7,111	-
Asphalt repairs (2019)	-	10,673		10,673	-
Recommended Reserve Fund balance	\$ 145,298	\$ 179,645		\$ 200,279	\$ 200,066
Reserve Fund balance (from above)	170,172	194,368		219,050	219,926
Reserve funding overage/(shortage)	\$ 24,874	\$ 14,723		\$ 18,771	\$ 19,860

Approved by MSRPOA Board of Directors on November 19, 2020