

**RIDGEVIEW RANCH
Budget Narrative 2014**

INCOME

Regular Assessments

Budget: \$365,400

The annual dues amount is \$420.00 per household.

Less Bad Debt

Budget: (\$10,962)

Estimated uncollectible assessments due to bankruptcy or bank foreclosure. This budget is based on a percentage of 3% assessments billable.

Owner Fines

Budget: \$0

Reflects collection of fines due to homeowner violation(s) of the community Rules and Regulations and the Covenants, Conditions and Restrictions of the Declaration.

NSF/Late Fees

Budget: \$0

This category is for fees charged by the association for NSF checks or late payment and does not include any CCMC administrative charges.

Delinquency Interest

Budget: \$1,300

Interest billed to delinquent account owners.

Interest Income - OP

Budget: \$150

Income received on operating income being held in an interest bearing account until funds are needed for operational purposes.

Key Fee Income

Budget: \$350

Income received from the sales of key cards for access to pools and amenity center. Replacement and additional cards are \$50.00 each.

Advertising Income

Budget: \$120

Ad revenue generated from website advertising.

Misc. Income

Budget \$0

Any incomes not otherwise categorized.

EXPENSES

General & Administrative

Audit/ Tax Preparation

Budget: \$2,250

To provide for funds to have all association books and records audited by an independent accounting firm.

**RIDGEVIEW RANCH
Budget Narrative 2014**

Legal Expense

Budget: \$4,000

To provide for funds for legal expenses of the association to include document preparation and interpretation, collection efforts, deed restrictions, etc. Most of the cost will be recovered from delinquent owners unless foreclosed or placed in bankruptcy. Any collection activities will be billed to the owner.

Licenses & Permits

Budget: \$600

To provide for pool permits and other fees as may be required.

Management Fee

Budget: \$54,000

To provide for contract with CCMC for property management services. Current management fee is \$4,500.00 per month.

Meeting Expense

Budget: \$800

To provide for costs related to holding of the Ridgeview Ranch Annual Meeting including meeting room cost and drawings or prizes and additional CCMC personnel as needed to assist during the meeting. Also includes cost for ACC quarterly meeting room. May include any additional supplies as needed for preparation of these meetings.

Office Supplies

Budget: \$2,000

To provide funds for office supplies of the association, including printing, copies, meeting ballots, supplies for new owner informational packets, and file archive storage cost.

Collections/ Billing

Budget: \$2,000

Collection fees paid by the association and then charged back to delinquent owner accounts per association collection policy.

Holiday Decorations

Budget: \$4,500

Funds allocated are for installation of winter holiday decorations.

Telephone Expense

Budget: \$2,000

Estimated billing for phone service – 911 emergency telephone service at both pools and phone lines for access system (pool gates at both amenity centers).

Postage

Budget: \$8,000

Cost of postage for January and July statements to be mailed to Membership; budget mailer and any collection and compliance correspondence to be mailed out as needed. 2nd violation notices and 2nd delinquent account notices are sent certified mail.

Community Activities

Budget: \$5,000

Funds allocated for neighborhood functions such as back to school party, Spring and Fall golf tournaments, Yard of the Month program, and holiday decoration contest gift cards, some cost associated with Girls Night events.

RIDGEVIEW RANCH
Budget Narrative 2014

Misc. Expenses

Budget: \$0

Includes costs for goods or services incurred in the operation of association not otherwise categorizable.

Webpage

Budget: \$250

Cost to renew domain for webpage. Hosting and maintenance is donated by volunteers.

Contract Services

TV Systems

Budget: \$800

Funds for annual agreement with Dish Network for satellite service to fitness room and for any needed service calls.

Landscape Maintenance

Budget: \$48,000

Includes regular maintenance of lawn and fertilization. Contract does not include seasonal color changes or annual mulch installation. Tree services also extra.

Pest Control

Budget: \$900

Reflects quarterly treatment for rodents at amenity center.

Pool Service

Budget: \$33,384

To provide funds for the operation of pools by Waters Edge. Contract includes pool and porter services. Pool season May 15 - Oct 1; weekly service to fitness room and parking lots and playgrounds at Bull Creek and Bellerive centers.

Repairs & Maintenance

Maintenance Staff

Budget: \$13,000

To provide funds for common element repairs and maintenance completed by CCMC maintenance. Items included in this category may include repairs to perimeter walls or fencing and general repairs at amenity centers.

Porter/ Maid Staff

Budget \$600

Services not listed in porter contract are performed by Waters Edge at an hourly rate - \$50 per hour. Provides for monthly dusting and cleaning of amenity center as needed.

A/C-Heating Repairs

Budget: \$350

Provides for parts or repairs to amenity center A/C or heating elements.

Access System Repair

Budget: \$1,500

Provides for repairs or replacements to access system at amenity centers; may include repairs to pool gates, card readers, electronic components, etc. as may be performed by CCMC or Southwest Access or other parties as appropriate.

RIDGEVIEW RANCH
Budget Narrative 2014

Electrical Repairs

Budget: \$600

To provide funds for electrical repairs in the common areas of the association such as common area lighting or fixtures.

Fitness Center/ Equipment

Budget: \$1,500

Provides for repairs or replacements to treadmills, elliptical or weight machines, or stationary bicycles. Includes cost of quarterly preventive maintenance visits by Fitness Services of North Texas.

Irrigation Systems

Budget: \$3,450

To provide funds for continued maintenance, including head replacement and line repairs of the irrigation system in the common areas.

Landscape Replacement

Budget: \$24,820

To provide for the cost of improvements to landscape beds at entrances/ monuments, or to any other elements of the community landscape as may be approved by the Board. May include tree work, mulching, seasonal color replacements.

Parking Lot Repairs

Budget: \$1,500

To provide funds for repairs to parking lots, including parking lot washing and striping.

Plumbing Repairs

Budget: \$1,000

To provide funds for plumbing repairs for such items as restroom fixture repairs.

Pool Repairs

Budget: \$3,600

To provide funds for needed pool repairs or emergency handling services by Waters Edge. Repairs may include replacement of pool lights or fixtures as parts may wear out. Emergency services may include leak repairs and contamination handling.

Site Signage

Budget: \$400

To provide funds for refurbishment or replacement to common area signage not categorized as capital items.

Playground

Budget: \$750

To provide funds for repairs or replacements of playground equipment, benches, trash bins as may be necessary.

Tennis Court Repairs

Budget: \$1,000

To provide funds for repairs or replacement of elements to wind screens, net fixture, repairs or maintenance to light fixtures.

Misc. Repair & Maint.

Budget: \$800

To provide funds for any repairs necessary within the common areas not otherwise categorizable.

**RIDGEVIEW RANCH
Budget Narrative 2014**

Parts & Supplies

Carpentry Supplies

Budget: \$256

To provide funds for supplies required to make repairs to doors, gates, perimeter fences or equipment enclosures; may include lumber, sanding materials, screws, etc.

Fire Extinguishers

Budget: \$165

To provide funds for refilling or replacement of fire extinguishers at amenity center.

Locks & Keys

Budget: \$800

To provide funds for locks or keys for such items as bulletin board cabinets and storage closets.

Painting Supplies

Budget: \$100

To provide funds for supplies to make painting repairs to common areas; may include interior or exterior walls or doors, stain for equipment enclosures.

Plumbing Supplies

Budget: \$150

To provide funds to purchase plumbing supplies for use by maintenance personnel for minor plumbing repairs, such as repair to restroom fixtures.

Pool Supplies

Budget: \$500

To provide funds for pool supplies such as life saving equipment, shepherds hooks and poles, nets, skimmers, gaskets or pool lights as may be needed. Pool chemicals are included in the pool service contract.

Miscellaneous

Budget: \$0

Includes any costs for parts and supplies not itemized above. May include porter supplies.

Utilities

Electricity

Budget: \$22,000

To provide funds for the common area usage, including lighting and irrigation controllers.

Gas

Budget: \$400

To provide funds for usage of gas for heating.

Water/Sewer

Budget: \$39,000

To provide funds for usage of the irrigation system, pools, and restrooms.

**RIDGEVIEW RANCH
Budget Narrative 2014**

Taxes

Real Estate Tax

Budget: \$450

To provide funds for the payment of real estate taxes.

Income Tax

Budget: \$0

To provide for income taxes required on nonexempt income; interest income and other

Insurance

Directors & Officers

Budget: \$3,624

To provide funds for obtaining insurance for the officers and directors of the community. Based on actual renewal premiums.

Property/General Liability

Budget: \$7,039

To provide funds for obtaining replacement coverage for the community center and pool house area, plus general liability coverage of common areas. Based on actual renewal premiums.

Umbrella Liability

Budget: \$7,000

To provide for premium for insurance coverage of the association for excess liability.

Workman's Comp.

Budget: \$256

To provide funds for obtaining workman's compensation insurance as required by the state.

Reserve Contribution

Budget: \$51,264

To provide funding for the major common area structures anticipated replacement cost as indicated in Reserve Study.