

RIDGEVIEW RANCH HOMEOWNERS ASSOCIATION, INC.

November 7, 2014

Dear Ridgeview Ranch Homeowner:

One of the duties of the Board of Directors every year is to distribute to our Membership a budget for each fiscal year. In order to meet that responsibility, your Board of Directors has discussed and approved the budget for 2015, and presents it to you by way of this communication. The Directors continue to do their due diligence to control costs where possible so that funds can be invested back into the community in ways that enhance each person's experience as well as benefitting the Membership as a whole.

Enclosed with this letter, please see the year-to-year budget comparison, and a chart displaying a breakdown of the budget by category. All Manor homeowners will have an additional budget comparison as well. Please review these documents and keep them for your records. There is no action required on your part at this time.

The primary goal of this letter is to inform you of the new budget and to announce that ***there will be no increase in assessments for 2015***. The Semi-Annual Assessments for Ridgeview Ranch will remain at the current rate of \$210.00, and the Benefited Assessment for the Manor will continue to be \$90.00, due on January 1st, 2015 and July 1st, 2015.

If you are currently enrolled in CCMC's Direct Debit program, you will not receive an invoice and your assessments will continue to be drafted automatically. Otherwise, you should receive your first invoice for the first semi-annual assessment by December 1, 2014. If you do not receive an invoice by December 10, 2014 please contact our office so that we may assist you. If you use a separate "bill-pay" service, please make sure that your settings are up to date. Bill pay setting should reflect your correct HOA account number and remittance address for your Association. These should be printed on your invoice.

In addition to the above information, the Board of Directors and your Management Team would like to continue to encourage all homeowners to follow your community website at www.ridgeviewranch.org. You can subscribe to receive updates by registering your email at the "Follow" button in bottom right hand corner. This is a valuable resource for the community, containing the community calendar, governing documents, architectural control guidelines, forms, and procedures, etc.

Please do not hesitate to call our office if you have any questions regarding your assessment or this notice and we look forward to serving your community in 2015.

Sincerely,

Ridgeview Ranch Board of Directors

7800 N. Dallas Parkway • Suite 450 • Plano, TX 75024

***Please note:** Direct extensions in the CCMC Plano Office are still inoperable at this time. You may call the CCMC Customer Service number at 888-257-1388 to be transferred to Diane Parker or Joyce Jagodzinski . We apologize for this inconvenience.

RIDGEVIEW RANCH
Year to Year Comparison

		2014 Budget	2014 Projected	2015 Budget
REVENUES				
401	Regular Assessments	\$ 365,403.22	\$ 365,403.22	\$ 365,403.22
423	Less Bad Debt	\$ (10,962.00)	\$ -	\$ (7,080.00)
449	Delinquency Interest	\$ 1,300.00	\$ 2,288.00	\$ 2,292.00
450	Interest Income	\$ 150.00	\$ 280.00	\$ 276.00
452	Key Fee Income	\$ 350.00	\$ 410.00	\$ 350.00
454	Advertising Income	\$ 120.00	\$ -	\$ 120.00
456	Collection Fee Income	\$ -	\$ 15,888.00	\$ 15,888.00
	Total Revenues	\$ 356,358	\$ 384,269	\$ 377,249
EXPENSES				
<u>General & Administrative</u>				
553	Audit	\$ 2,250	\$ 2,300	\$ 2,300
561	Legal Expense	\$ 4,000	\$ 8,540	\$ 5,000
5610001	Collections	\$ 2,000	\$ 16,728	\$ 16,728
563	License/Fees/Permits	\$ 600	\$ 600	\$ 600
565	Management Fee	\$ 54,000	\$ 54,000	\$ 54,000
567	Meeting Expense	\$ 800	\$ 618	\$ 853
569	Office Supplies	\$ 2,000	\$ 5,107	\$ 3,200
573	Telephone	\$ 2,000	\$ 3,890	\$ 3,890
5810001	Webpage	\$ 250	\$ 250	\$ 250
5720008	Holiday Decorations	\$ 4,500	\$ 4,500	\$ 4,500
574	Postage	\$ 8,000	\$ 8,000	\$ 8,000
5760001	Community Activities	\$ 5,000	\$ 5,000	\$ 5,000
	Total	\$ 85,400	\$ 109,533	\$ 104,321
<u>Contract Services</u>				
603	TV System	\$ 800	\$ 901	\$ 901
619	Landscape Maint	\$ 48,000	\$ 48,000	\$ 48,000
625	Pest Control	\$ 900	\$ 141	\$ 250
629	Pool Service	\$ 33,384	\$ 33,384	\$ 33,384
	Total	\$ 83,084	\$ 82,426	\$ 82,535
<u>Repairs & Maintenance</u>				
507	Maintenance Staffing	\$ 13,000	\$ 13,296	\$ 13,296
515	Porter/Maid Staff	\$ 600	\$ 2,801	\$ 6,240
659	Electrical Repairs	\$ 600	\$ 1,000	\$ 1,200
652	Access System Repair	\$ 1,500	\$ 800	\$ 1,200
6600004	Fitness Service & Equipment	\$ 1,500	\$ 1,500	\$ 1,500
665	Irrigation Systems	\$ 3,450	\$ 3,450	\$ 3,450
677	Parking Lot Repairs	\$ 1,500	\$ -	\$ 1,500
681	Plumbing Repairs	\$ 1,000	\$ 2,000	\$ 2,000
683	Pool Repairs	\$ 3,600	\$ 3,600	\$ 3,600
689	Site Signage	\$ 400	\$ 630	\$ 400
694	Playground	\$ 750	\$ 756	\$ 756
695	Tennis Court Repairs	\$ 1,000	\$ 1,000	\$ 1,000
666	Landscape Replacemnt	\$ 24,820	\$ 22,036	\$ 22,036
651	A/C-Heat Repalrs	\$ 350	\$ 350	\$ 350
699	Miscellaneous	\$ 800	\$ 6,798	\$ 500
	Total	\$ 54,870	\$ 60,017	\$ 59,028

RIDGEVIEW RANCH
Year to Year Comparison

		2014 Budget	2014 Projected	2015 Budget
<u>Parts and Supplies</u>				
705	Carpentry Supplies	\$ 256	\$ 252	\$ 252
707	Cleaning Supplies		\$ 640	\$ 640
709	Electrical/Lighting		\$ 600	\$ 600
6520006	Access Cards		\$ 440	\$ 550
714	Locks & Key	\$ 800	\$ 150	\$ 150
715	Painting Supplies	\$ 100	\$ 50	\$ 50
717	Plumbing Supplies	\$ 150	\$ 156	\$ 156
719	Pool Supplies/Chemicals	\$ 500	\$ 1,500	\$ 1,500
749	Misc Parts & Supplies	\$ -	\$ 600	\$ 250
	Total	\$ 1,971	\$ 4,388	\$ 4,148
<u>Utilities</u>				
751	Electricity	\$ 22,000	\$ 22,863	\$ 22,863
753	Gas	\$ 400	\$ 612	\$ 612
755	Water/Sewer	\$ 39,000	\$ 33,550	\$ 33,550
	Total	\$ 61,400	\$ 57,025	\$ 57,025
<u>Taxes</u>				
805	Real Estate Taxes	\$ 450	\$ 318	\$ 318
806	Income Tax	\$ -	\$ 250	\$ 250
	Total	\$ 450	\$ 568	\$ 568
<u>Insurance</u>				
851	Directors & Officers	\$ 3,624	\$ 3,624	\$ 3,714
853	Property/Gen Liability	\$ 7,039	\$ 6,372	\$ 7,217
855	Umbrella Liability	\$ 7,000	\$ 6,998	\$ 7,173
861	Workers Comp	\$ 256	\$ 252	\$ 256
	Total	\$ 17,919	\$ 17,244	\$ 18,360
Total Expense		\$ 305,094	\$ 331,201	\$ 325,985
402	Reserve Contribution	\$ (51,264)	\$ (51,264)	\$ (51,264)
Cash Flow			\$ 1,804	

**RIDGEVIEW RANCH
Year to Year Comparison**

		<u>2014 Budget</u>	<u>2014 Projected</u>	<u>2015 Budget</u>
REVENUES				
401	Regular Assessments	\$ 36,540	\$ 36,540	\$ 36,541
452	Key Fee Income	\$ 200	200	200
	Total Revenues	\$ 36,740	\$ 36,740	\$ 36,741
EXPENSES				
<u>General & Administrative</u>				
573	Telephone	2,880	3,276	3,276
	Total	\$ 2,880	\$ 3,276	\$ 3,276
<u>Repairs & Maintenance</u>				
	507 Maintenance Staff	2,640	458	458
	652 Access Gates	4,000	5,787	5,787
	Total	\$ 6,640	\$ 6,245	\$ 6,245
<u>Parts & Supplies</u>				
452	Common/Area Key Fee	\$ 760	\$ 760	\$ 760
	Total	\$ 760	\$ 760	\$ 760
	<u>Replacement Reserves</u>	\$ 26,460	\$ 26,460	\$ 26,460
	Total Expense	\$ 35,740	\$ 36,741	\$ 36,741
	Cash Flow	\$ -	\$ 1	\$ -

2015 Ridgeview Ranch Budget Category Breakdown

