

University Park Homeowners Association

2018 Approved Budget

<u>Dues Income:</u>	2018	<u>Comments</u>	2017	Delta
Dues (Master Association) 398 Homes/Lots	149,250	\$375 Annually	149,250	x 0
Hidden Canyon 51 Homes	19,125	\$375 Annually	19,125	x 0
Villas @ UP 40 Homes @ 1/2 Ann. Dues	7,500	\$187.50 Annually	7,500	x 0
Sonnet Springs 47 Homes @ 1/2 Ann. Dues	8,813	\$187.50 Annually	8,813	x 0
Springs Canyon 40 Homes @ 1/2 Ann. Dues	7,500	\$187.50 Annually	7,500	x 0
The Resort - 250 Units @ 1/3 Ann. Dues	31,250	\$125 Annually per unit	31,250	x 0
Hidden Canyon (Maint. Asses) 51 Homes	60,588	\$297 Quarterly (\$1188 Annually)	60,588	x 0
Community Trash & Recycling service	52,416	\$9 trash, \$5 recycle - \$14 per home, \$168 Annually	47,514	4,902
<u>Commercial Income (20%):</u>	223,888	Billed Quarterly		
Sunrise A. Living Lot 1 UB F1 37.61%	16,841	109,702 Square Feet	16,841	x 0
Amneris (Remax) Lot 2 UPPC 15.66%	7,017	45,693 Square Feet	7,017	x 0
Chey Mtn. (Vacant) Lot 1 UPPC 15.68%	7,021	45,732 Square Feet	7,021	x 0
Shadow Mtn. Lot 3 UPPC 31.05%	13,903	90,536 Square Feet	13,903	x 0
	44,782		44,782	0
<u>Total Dues Income:</u>	\$328,807		\$328,807	0
Interest	450	X Operating Interest only - Cash Balance	450	x 0
<u>Total Dues & Other Income:</u>	\$329,257		\$329,257	0

Hidden Canyon (Maint. Asses) Operating Budget

Hidden Canyon Grounds	27,320	X 3% provided / billed 7 and 5	26,520	800
Hidden Canyon Landscape	12,317	X	13,885	(1,568)
Arborist (chem/prune)	3,247		3,247	0
Over seeding of sod	400		383	
Replace plants/trees	5,670		5,400	270
Sod / soil / pest control	1,900	primarily for Vole treatments	1,900	0
Replacement sod	1,100		1,100	
Rock, edging, fabric, boulders	0		1,855	(1,855)
Hidden Canyon Sprinkler	5,100	X	5,100	0
Hidden Canyon Management	9,180	X	9,180	0
Hidden Canyon Trash	6,672	X \$10.39/home 6-1-17 with \$1 up for 2018	5,904	768
<u>Total Hidden Canyon Expenses:</u>	\$60,588		\$60,588	0
	<i>Balanced Budget</i>		<i>Balanced Budget</i>	

Operating Expenses: (UP Master)

Accounting Fees	2,400	X CPA - Audit done yearly with tax returns	2,400	0
Administration Fees	12,500	X	11,500	1,000
	2,025	X yearly internet fees for 9 clocks	2,025	0
Bad Debt	188	X est. 1 Foreclosure (6 months dues)	563	(375)
City Land/Park Maintenance	0		1,100	(1,100)
Community Events	8,500	X	8,000	500
Contingency	5,814	X new for 2018		
Electric	6,200	X 3%	5,985	215
General Mx and Repair	5,000	X	5,000	0
Hidden Canyon Park maintenance	0		500	(500)
Insurance (Package)	11,634	X	12,868	(1,234)
G/L Prop.	7,498	Renews December 23rd (estimating 10%)	7,634	
Crime	1,870		2,016	
Professional Liability (D&O)	1,870	D&O and Crime billed together	2,774	
Worker's Comp	396		444	
Landscaping Common Areas	17,000	X	15,900	1,100
Mulch refreshing	7,400	X	7,000	
Sod replacement(s)	700	X	1,100	
Flowers - all areas	7,800	X	7,800	
Native Mowing	1,100	X		
Legal Expense	2,500	X \$500 for Board use	3,000	(500)
Legal Reimbursement (Collections)	(2,000)	X	(2,000)	0
Lawn Contract	33,212	X 4% / billed 7 and 5	31,932	1,280
Light Maint/Repair	3,420	X monthly checks plus repairs	3,420	0
Management Fee	46,488	X	46,488	0
Security	11,388	X using 5 days/week patrolling schedule	11,388	0
Snow Removal	11,500	X	11,500	0
Sprinkler Repair	3,000	X	2,750	250
Trash & Recycling	52,416	X Staying at \$14/door	47,514	
Tree Maintenance	2,975	X	4,275	(1,300)
Chemical Apps	1,475	X	1,475	
Prune, removals, etc.	1,500	X	1,500	
Winter watering	0		1,300	
Water	49,350	X	52,000	(2,650)
Wildfire Mitigation	0	X	2,500	(2,500)
<u>Total Operating Expenses:</u>	\$293,681		\$293,681	(0)

Reserve Allocations:

Consolidated	35,576	X	35,576	0
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<u>Total Op. Exp. + Res. Allocation:</u>	\$329,257		\$329,257	
Surplus (Shortage)	\$0		\$0	
			<i>Balanced Budget</i>	