

THE SEASONS MASTERS HOA AT TIARA RADO

BALANCE SHEET AS OF 9/30/2019

ASSETS

CHECKING	\$2,876.91
OPERATING (Money Market)	\$18,365.20
RESERVES (Money Market)	<u>\$28,217.87</u>

TOTAL ASSETS: \$49,459.98

LIABILITY & EQUITY

EQUITY	
Members' Equity	\$33,012.76
Net Income	<u>\$16,447.22</u>

TOTAL EQUITY \$49,459.98

LIABILITIES \$ 0.00

TOTAL LIAB. & EQUITY \$49,459.98

2020 BUDGET

ADMINISTRATION COSTS - ALL FILINGS

	2019 BUDGET	EXPENSED THROUGH 9/30/2019	PROJECTED END OF YEAR	2020 BUDGET
Insurance	\$ 1,200.00	\$ 1,140.00	\$ 1,140.00	\$ 1,140.00
Management Company (New Account)	\$ -	\$ -	\$ -	\$ 10,150.00
Postage & Copies	\$ 600.00	\$ 556.42	\$ 945.00	\$ 600.00
Supplies	\$ 750.00	\$ 75.12	\$ 175.00	\$ 500.00
Legal	\$ 1,500.00	\$ 688.00	\$ 990.00	\$ 1,000.00
Accounting	\$ 3,500.00	\$ 2,060.50	\$ 3,500.00	\$ 3,500.00
Meeting Room	\$ 500.00	\$ 240.00	\$ 300.00	\$ 450.00
Document Storage	\$ 1,140.00	\$ 1,140.00	\$ 1,140.00	\$ 1,140.00
Website	\$ 220.00	\$ 29.95	\$ 30.00	\$ 100.00
Flag Display	\$ 80.00	\$ 35.00	\$ 80.00	\$ 80.00
Holiday Supplies	\$ -	\$ 118.87	\$ 200.00	\$ 120.00
TOTAL ADMINISTRATION	\$ 9,490.00	\$ 6,083.86	\$ 8,500.00	\$ 18,780.00

OPERATIONAL COSTS - ALL FILINGS

	2019 BUDGET	EXPENSED THROUGH 9/30/19	PROJECTED END OF YEAR	2020 BUDGET
Common Landscape Maintenance				
Contract-Master	\$ 7,000.00	\$ 5,957.00	\$ 6,144.00	\$ 7,000.00
T&M-Master	\$ 4,000.00	\$ 3,322.50	\$ 3,823.00	\$ 5,500.00
Total Common Landscape Maintenance	\$ 11,000.00	\$ 9,279.50	\$ 9,967.00	\$ 12,500.00
Electricity-Entryway	\$ 400.00	\$ 141.08	\$ 250.00	\$ 300.00
Electricity-High Tiara	\$ 250.00	\$ 92.59	\$ 190.00	\$ 250.00
Entryway Sign Maintenance	\$ 200.00	\$ 12.35	\$ 100.00	\$ 150.00
Fence Painting	\$ 500.00	\$ -	\$ -	\$ 250.00
Fence Maintenance	\$ 500.00	\$ -	\$ -	\$ 500.00
Irrigation High Tiara	\$ 250.00	\$ -	\$ 200.00	\$ 300.00
Pond Maintenance				
Contract	\$ 150.00	\$ -	\$ -	\$ -
T&M	\$ 500.00	\$ 842.69	\$ 843.00	\$ 1,000.00
Total Pond Maintenance	\$ 650.00	\$ 842.69	\$ 843.00	\$ 1,000.00
Redlands Water Shares (14)	\$ 2,660.00	\$ 2,660.00	\$ 2,660.00	\$ 2,730.00
Snow Removal	\$ -	\$ 182.41	\$ 350.00	\$ 500.00
Turf Maintenance-Filing 4 Courtyard				
Contract-Filing 4 CY *	\$ 7,200.00	\$ 5,565.00	\$ 6,192.00	\$ 7,200.00
TOTAL OPERATIONS--All Filings	\$ 23,610.00	\$ 18,775.62	\$ 20,752.00	\$ 25,680.00

* Billed to Filing #4 Courtyard-4th Amendment to CCR's

IRRIGATION (SMALL SYSTEM) - FILINGS 1,3,AND MASTER

	2019 BUDGET	EXPENSED THROUGH 10/15/18	PROJECTED END OF YEAR	2020 BUDGET
Electricity (Pump)-Filings 1&3	\$ 400.00	\$ 197.63	\$ 300.00	\$ 375.00
T&M Small System				
Contract	\$ 250.00	\$ -	\$ -	\$ -
T&M	\$ 250.00	\$ 165.48	\$ 220.00	\$ 250.00
Start Up/Shut Down	\$ 1,100.00	\$ 854.00	\$ 1,100.00	\$ 1,100.00
TOTAL SMALL SYSTEM	\$ 2,000.00	\$ 1,217.11	\$ 1,620.00	\$ 1,725.00

*IRRIGATION - Filing 7 ***

Electricity	\$ 250.00	\$ 140.00	\$ 220.00	\$ 250.00
T&M	\$ 250.00	\$ 300.11	\$ 300.00	\$ 300.00
Start Up/Shut Down	\$ 150.00	\$ -	\$ 100.00	\$ 100.00
TOTAL FILING 7	\$ 650.00	\$ 440.11	\$ 620.00	\$ 650.00

** Filing 7 Contract has been removed. All of Filing 7 expenses are charged to the Masters for common area.

2020 BUDGET

IRRIGATION (Large System) - FILINGS 4&5 and Master

	2019 <u>BUDGET</u>	EXPENSED THROUGH <u>9/30/19</u>	PROJECTED <u>END OF YEAR</u>	2020 <u>BUDGET</u>
Electricity - Large System Pump	\$ 4,000.00	\$ 1,962.62	\$ 3,100.00	\$ 3,500.00
Electricity - Berm 6 & Master	\$ 250.00	\$ 93.17	\$ 150.00	\$ 175.00
Irrigation				
Contract	\$ 2,500.00	\$ 322.00	\$ 1,300.00	\$ 2,500.00
T&M	\$ 4,000.00	\$ 1,601.00	\$ 3,100.00	\$ 5,350.00
Total Irrigation	\$ 6,500.00	\$ 3,978.79	\$ 7,650.00	\$ 11,525.00
Start Up/Shut Down	\$ 2,500.00	\$ 1,988.00	\$ 2,500.00	\$ 2,500.00
TOTAL LARGE SYSTEM IRRIGATION	\$ 13,250.00	\$ 5,966.79	\$ 10,150.00	\$ 14,025.00
 2019 RESERVE TRANSACTIONS				
Beginning 2019 Reserve Balance				\$ 25,432.00
Reserve Collection in 2019				\$ 5,040.00
Reserve Expenditures (Valve Replacements)				\$ (2,254.00)
Ending 2019 Reserve Balance				\$ 28,218.00
Reserves Needed				\$ 28,218.00
RESERVES TO BE COLLECTED IN 2020				\$ 0.00
 GRAND TOTAL EXPENSES				 \$ 60,860.00

RESERVES: 2020 BUDGET

RESERVE ITEM	2019		2020		ESTIMATED YEARLY ADDITIONS		
	BEGINNING 2019 BALANCE	ESTIMATED COST	BEGINNING 2020 BALANCE	ESTIMATED COST	2021	2022	2023
Pump Replacement SS	\$ 2,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 100.00	\$ 100.00	\$ 100.00
Pump Replacement LS	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 200.00	\$ 200.00	\$ 200.00
Filing #7 Pump	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 500.00	\$ 500.00	\$ 500.00
Irrigation Infrastructure	\$ 2,000.00	\$ 9,118.00	\$ 9,118.00	\$ 9,118.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Pond Maintenance (Including Dredging)	\$ 3,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 2,000.00
Irrigation Computer	\$ 600.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 200.00	\$ 200.00	\$ 200.00
Landscape Improvement	\$ 6,400.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Pond Fountain	\$ 900.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 350.00	\$ 350.00	\$ 350.00
Legal Fund	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 150.00	\$ 150.00	\$ 150.00
Upgrade Walkway	\$ 932.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 500.00	\$ 500.00	\$ 500.00
Filing 4 Courtyard Landscape	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ -	\$ -	\$ -
Replace & Paint Fences	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 200.00	\$ 220.00	\$ 250.00
TOTALS	\$ 25,432.00	\$ 28,218.00	\$ 28,218.00	\$ 28,218.00	\$ 5,200.00	\$ 5,720.00	\$ 6,250.00

2020 BUDGET

Calculation of Homeowner Assessments (144 properties)

Administrative:

* Total amount divided by 144

Operational:

* Total Amount divided by 144

Irrigation: Small System:

* Filing 1: 33.333% divided by 9 (4 properties are without water)

* Filing 3: 33.333% divided by 15

* HOA: 33.333% divided by 144

Irrigation: Large System:

* HOA: 30% of total divided by 144

* Filing 4 Courtyard: 20% of total divided by 18

* Filing 4 Custom and Filing 5 Monument: 41% of total divided by 23 (4 properties are without water)

* Filing 5 Interior: 9% of total divided by 13

Reserves:

* Total amount divided by 144

2020 BUDGET

BUDGET SUMMARY

Category:

Administration	\$ 18,780.00
Operational	\$ 25,730.00
Irrigation Small System	\$ 1,650.00
Filing 7 Irrigation	\$ 650.00
Irrigation Large System	\$ 13,250.00
Reserves	\$ <u>0.00</u>
TOTAL	\$ 60,060.00

Administration, Operational and Reserves (Except Filing #4 Courtyard Lawn Maintenance) are equally shared by all Properties

Example Calculation--Filing 1 owners with Irrigation =

Administration:	= \$18,780/144 = \$130.42	
Operational:	=(\$25,680 - \$7,200)/144 = \$128.33	NOTE: Courtyard 4 lawn Maintenance is subtracted.
Irrigation Small System	= \$1,725*0.333/(13 - 4) + \$1,725*0.333/144 = \$67.81	
Filing #7 Irrigation	= \$650/144 = \$4.51	
Irrigation Large System	= \$14,025*0.30/144 = \$29.22	
Reserves	= \$0/144 = \$0.00	
Total Assessment	\$360.29 (Round Up to \$361.00)	

2020 BUDGET

2020 ASSESSMENT SUMMARIES

Admin. =	\$ 18,780.00
Oper. =	\$ 25,680.00
SIS =	\$ 1,725.00
F7 =	\$ 650.00
LIS =	\$ 14,025.00
Reserves =	\$ -

FILING	NUMBER OF LOTS			IRRIGATION	IRRIGATION	FILING 7		RESERVE	2019 DUES	2020 DUES	TOTAL 2020 COLLECTIONS
		ADMIN.	OPER.	SMALL SYSTEM	LARGE SYSTEM	IRRIGATION					
1 COURTYARD	9	\$ 130.42	\$ 128.33	\$ 67.81	\$ 29.22	\$ 4.51	\$ -	\$ 343.00	\$ 361.00	\$ 3,249.00	
1 COURTYARD NO/IRR	4	\$ 130.42	\$ 128.33	\$ 3.99	\$ 29.22	\$ 4.51	\$ -	\$ 269.00	\$ 297.00	\$ 1,188.00	
2 CUSTOM	18	\$ 130.42	\$ 128.33	\$ 3.99	\$ 29.22	\$ 4.51	\$ -	\$ 269.00	\$ 297.00	\$ 5,346.00	
3 CUSTOM	15	\$ 130.42	\$ 128.33	\$ 42.28	\$ 29.22	\$ 4.51	\$ -	\$ 314.00	\$ 335.00	\$ 5,125.00	
4 COURTYARD											
4 COURTYARD WITH LANDSCAPE MAINT.			\$ 400.00								
4 COURTYARD OPERATING			\$ 128.33								
4 COURTYARD TOTAL	18	\$ 130.42	\$ 528.33	\$ 3.99	\$ 185.05	\$ 4.51	\$ -	\$ 816.00	\$ 853.00	\$ 15,354.00	
4 CUSTOM WITH/IRR	18	\$ 130.42	\$ 128.33	\$ 3.99	\$ 279.23	\$ 4.51	\$ -	\$ 505.00	\$ 547.00	\$ 9,846.00	
4 CUSTOM NO/IRR	4	\$ 130.42	\$ 128.33	\$ 3.99	\$ 29.22	\$ 4.51	\$ -	\$ 269.00	\$ 297.00	\$ 1,188.00	
5 CUSTOM - INTERIOR	13	\$ 130.42	\$ 128.33	\$ 3.99	\$ 126.31	\$ 4.51	\$ -	\$ 361.00	\$ 394.00	\$ 5,122.00	
5 CUSTOM - MONUMENT	5	\$ 130.42	\$ 128.33	\$ 3.99	\$ 279.23	\$ 4.51	\$ -	\$ 505.00	\$ 547.00	\$ 2,735.00	
6 CUSTOM	34	\$ 130.42	\$ 128.33	\$ 3.99	\$ 29.22	\$ 4.51	\$ -	\$ 269.00	\$ 297.00	\$ 10,098.00	
7 CUSTOM	6	\$ 130.42	\$ 128.33	\$ 3.99	\$ 29.22	\$ 4.51	\$ -	\$ 269.00	\$ 297.00	\$ 1,782.00	
TOTAL	144									\$ 61,033.00	