

**The Seasons at Tiara Rado Homeowners' Association**

Approved Budget  
Budget Prepared 10/20/2020  
Fiscal year ends December 31

**Sep 30, 2020**

**ASSETS**

**Current Assets**

**Checking/Savings**

Checking - Alpine	\$4,200.32
Operating MM - Alpine	\$26,446.84
Capital Reserve - Alpine	\$25,682.55

**Total Checking/Savings** \$56,329.71

**Total Current Assets** \$56,329.71

**TOTAL ASSETS**

**\$56,329.71**

**LIABILITIES & EQUITY**

**Equity**

**Member's Equity** \$40,405.88

**Net Income** \$15,923.83

**Total Equity** \$56,329.71

**TOTAL LIABILITIES & EQUITY**

**\$56,329.71**

**2021 BUDGET**

	<u>Jan - Sep 30</u>	<u>2020 Budget</u>	<u>\$ Over Budget</u>	
<b>Income</b>				
Assessment - Annual	60,781.00	60,781.00	0.00	
Fines	250.00			
Interest Income	9.53			
Other Income	1.00			
<b>Total Income</b>	<b>61,041.53</b>	<b>60,781.00</b>	<b>260.53</b>	
				<b><u>2021 Budget</u></b>
<b>Expense</b>				
<b>Administrative - All Filings</b>				
Accounting	1,310.50	3,500.00	-2,189.50	\$3,500.00
Christmas Supplies	0.00	120.00	-120.00	\$120.00
Document Storage	1,140.00	1,140.00	0.00	\$1,200.00
Flag Display	70.00	80.00	-10.00	\$70.00
Insurance	1,140.00	1,140.00	0.00	\$1,250.00
Legal	2,125.00	1,000.00	1,125.00	\$2,500.00
Management	4,962.50	10,150.00	-5,187.50	\$14,400.00
Meeting Expenses	222.67	450.00	-227.33	\$450.00
Postage and Copies	268.54	600.00	-331.46	\$600.00
Supplies	402.87	500.00	-97.13	\$600.00
Website	89.89	100.00	-10.11	\$250.00
<b>Total Administrative - All Filings</b>	<b>11,731.97</b>	<b>18,780.00</b>	<b>-7,048.03</b>	<b>\$24,940.00</b>
<b>Operational Costs - All Filings</b>				
<b>Common Landscape Maintenance</b>				
Contract - Master	5,106.00	7,000.00	-1,894.00	\$17,837.00
T & M - Master	6,358.88	5,500.00	858.88	\$5,000.00
<b>Total Common Landscape Maint</b>	<b>11,464.88</b>	<b>12,500.00</b>	<b>-1,035.12</b>	<b>\$22,837.00</b>
			0.00	
Electricity - Entryway	174.65	300.00	-125.35	\$275.00
Electricity - High Tiara	104.06	250.00	-145.94	\$200.00
Entryway Sign Maintenance	722.47	150.00	572.47	\$2,000.00
Fence Painting	0.00	250.00	-250.00	\$2,000.00
Fence Repair	200.00	500.00	-300.00	\$3,500.00
Irrigation Assess High Tiara	0.00	300.00	-300.00	\$300.00
Pond Maintenance				
T & M	770.55	1,000.00	-229.45	\$1,000.00
<b>Total Pond Maintenance</b>	<b>770.55</b>	<b>1,000.00</b>	<b>-229.45</b>	
Redlands Water Shares (14)	2,730.00	2,730.00	0.00	\$3,000.00
Snow Removal	0.00	500.00	-500.00	\$500.00
Turf & Irrigation - Filing 4 CY				
Contract - Filing 4 CY	4,770.00	7,200.00	-2,430.00	\$7,910.00
T & M - Filing 4 CY	516.21			\$0.00
<b>Total Turf &amp; Irrigation - Filing 4 C'</b>	<b>5,286.21</b>	<b>7,200.00</b>	<b>-1,913.79</b>	
Irr. Checks Common Area-Contract			0.00	\$1,575.00
<b>Total Operational Costs - All Filings</b>	<b>21,452.82</b>	<b>25,680.00</b>	<b>-4,227.18</b>	<b>\$45,097.00</b>

**Irrigation (Small System)**

Electricity - SS Pump	242.35			\$400.00
Irrigation R & M SS				
Contract	0.00	250.00	-250.00	\$0.00
T & M	113.67	1,100.00	-986.33	\$550.00
Total Irrigation R & M SS	113.67	1,350.00	-1,236.33	
Start Up / Shut Down SS	732.00			\$1,100.00
Total Irrigation (SS)	1,088.02	1,350.00	-261.98	\$2,050.00
<b>Irrigation - Filing 7</b>				
Electricity - Filing 7	130.81	250.00	-119.19	\$250.00
Irrigation R & M - Filing 7				
T & M	66.39	300.00	-233.61	\$300.00
Total Irrigation R & M - Filing 7	66.39	300.00	-233.61	
Start Up / Shut Down Filing 7	0.00	100.00	-100.00	\$150.00
Total Irrigation - Filing 7	197.20	650.00	-452.80	\$700.00
<b>Irrigation (Large System)</b>				
Electricity - LS Pump	2,331.60	3,500.00	-1,168.40	\$3,750.00
Electricity - 6 & M	108.77	175.00	-66.23	\$200.00
Irrigation R & M LS				
Contract	276.00	2,500.00	-2,224.00	\$1,750.00
T & M	1,879.01	5,350.00	-3,470.99	\$3,000.00
Total Irrigation R & M LS	2,155.01	7,850.00	-5,694.99	
Start Up / Shut Down LS	1,704.00	2,500.00	-796.00	\$2,500.00
Total Irrigation (LS)	6,299.38	14,025.00	-7,725.62	\$11,200.00
<b><u>TOTAL EXPENSES 2021</u></b>				<b><u>\$83,987.00</u></b>

RESERVES / 2021 BUDGET	RESERVE ITEM	BEGINNING BALANCE 2020	ESTIMATED COST	BEGINNING BALANCE 2021	Estimated Yearly Additions			Estimated Yearly Additions
					2022	2023	2024	
	Pump Replacement SS	\$2,500.00	\$3,500.00	\$2,500.00	\$500.00	\$500.00	\$100.00	
	Pump Replacement LS	\$6,000.00	\$4,500.00	\$2,000.00	\$1,000.00	\$1,000.00	\$500.00	
	Pump Replacement Filing 7	\$1,000.00	\$1,000.00	\$1,000.00	\$100.00	\$100.00	\$100.00	
	Infrastructure - (Irrigation , VFD, Fountain, Small System, Filing 7, High Tiara)	\$9,118.00	\$15,000.00	\$12,000.00	\$1,000.00	\$1,000.00	\$2,000.00	
	Pond Maintenance - Landscape	\$1,000.00	\$1,000.00	\$1,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
	Pond Dredging	\$1,000.00	\$5,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$2,000.00 (Dredging Date)	
	Landscape Improvement	\$1,000.00	\$5,000.00	\$2,821.00	\$1,000.00	\$1,000.00	\$500.00	
	Legal Fund	\$1,000.00	\$1,000.00	\$1,000.00				
	Repair & Paint Fences	\$1,000.00	\$12,000.00	\$5,000.00	\$4,000.00	\$3,000 (Fence Painting Date)	N/A	
	Pump House Construction (NEW)		\$10,000.00	\$8,224.00	\$1,000 (Build Date)	N/A	N/A	
	<b>TOTAL</b>	<b>\$23,618.00</b>	<b>\$58,000.00</b>	<b>\$36,545.00</b>	<b>\$11,600.00</b>	<b>\$9,600.00</b>	<b>\$7,200.00</b>	
			<i>Replacement / Project costs</i>					
	<b>BEGINNING 2020 RESERVE BALANCE</b>	\$27,853.15						
	<b>2019 Surplus</b>	\$5,307.00						
		\$33,160.15						
	<b>2020 RESERVES COLLECTED</b>	\$0.00						
	<b>2020 RESERVE EXPENDITURES</b>	\$8,839.03						
	<b>2020 Irrigation surplus Large System Contract (credit)</b>	\$2,224.00						
	<b>2020 YR ENDRESERVE BALANCE</b>	\$26,545.12						
	<b>2021 RESERVES TO BE COLLECTED</b>	\$10,000.00						
	<b>2021 BEGINNING BALANCE TOTAL</b>	\$36,545.12						

**2021 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

**Filing 7:**

Total Amount 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

**2021 BUDGET  
EXAMPLE CALCULATION**

**Filing 1 with Irrigation Water**

**FILING 1 - With Irrigation Water**

Administration	= (\$24,940 - \$1,687) / 144 = \$161.48 (See Note #1)
Operation	= (\$37,187 - \$7,910) / 144 = \$203.31 (See Note #2)
Irrigation Small System	= \$2,050*0.333 / 9 + \$2,050*0.333/144 = \$80.59 (4 of the 13 properties in Filing 1 receive no irrigation water)
Filing 7 Irrigation	= \$700/144 = \$4.86
Irrigation Large System	= (\$11,200 - \$2,560 = \$8,640) *0.300/144 = \$18.00 (See Note #3)
Reserves	= \$10,000/144 = \$69.44
Total Assessments	= \$537.68 - Rounded up to \$538.00

*Note #1 Due to reduced Management Company services, a \$1,687 surplus was recorded in 2020. Therefore, the assessment for Administration in 2021 is reduced by this amount, or (\$24,940.00 - \$1,687.00) = \$23, 253.*

*Note #2 \$7,910 is billed to Filing 4 Courtyard - See the 4th Amendment to CC&R's.*

*Note #3 Due to a surplus in the Large Irrigation System time and material (T&M) in 2020, the Large System assessments in 2021 is based on (\$11,200.00 - \$2,560.00) = \$8,640.00.*

**2021 BUDGET SUMMARY**

<b>Category</b>	
Administration	\$24,940
Operation	\$37,187
Irrigation Small System	\$2,050
Filing 7 Irrigation	\$700
Irrigation Large System	\$11,200
Reserves	<u>\$10,000</u>
<b>TOTAL</b>	<b>\$86,077</b>

Admin. = \$ 24,940.00 See Note #1  
 Oper. = \$ 37,187.00 See Note #3 / 3A  
 SIS = \$ 2,050.00  
 F7 = \$ 700.00  
 LIS = \$ 11,200.00 See Note #2  
 Reserves = \$ 10,000.00

**2021 BUDGET**

**2021 ASSESSMENT SUMMARY**

FILING	NUMBER OF LOTS	ADMIN.	OPER.	SMALL SYSTEM	LARGE SYSTEM	FILING 7 IRRIGATION	RESERVE	2020 DUES	2021 DUES	TOTAL 2021 COLLECTIONS
1 COURTYARD	9	\$ 161.48	\$ 203.31	\$ 80.59	\$ 18.00	\$ 4.86	\$ 69.44	\$ 361.00	\$ 538.00	\$ 4,842.00
1 COURTYARD NO/IRR	4	\$ 161.48	\$ 203.31	\$ 4.74	\$ 18.00	\$ 4.86	\$ 69.44	\$ 297.00	\$ 462.00	\$ 1,848.00
2 CUSTOM	18	\$ 161.48	\$ 203.31	\$ 4.74	\$ 18.00	\$ 4.86	\$ 69.44	\$ 297.00	\$ 462.00	\$ 8,316.00
3 CUSTOM	15	\$ 161.48	\$ 203.31	\$ 50.25	\$ 18.00	\$ 4.86	\$ 69.44	\$ 335.00	\$ 508.00	\$ 7,620.00
4 COURTYARD										
4 COURTYARD WITH LANDSCAPE MAINT.			\$ 439.44							
4 COURTYARD OPERATING		\$ 161.48	\$ 203.31							
4 COURTYARD TOTAL	18	\$ 161.48	\$ 642.76	\$ 4.74	\$ 114.00	\$ 4.86	\$ 69.44	\$ 853.00	\$ 998.00	\$ 17,964.00
4 CUSTOM WITH/IRR	18	\$ 161.48	\$ 203.31	\$ 4.74	\$ 172.02	\$ 4.86	\$ 69.44	\$ 547.00	\$ 616.00	\$ 11,088.00
4 CUSTOM NO/IRR	4	\$ 161.48	\$ 203.31	\$ 4.74	\$ 18.00	\$ 4.86	\$ 69.44	\$ 297.00	\$ 462.00	\$ 1,848.00
5 CUSTOM - INTERIOR	13	\$ 161.48	\$ 203.31	\$ 4.74	\$ 77.82	\$ 4.86	\$ 69.44	\$ 394.00	\$ 522.00	\$ 6,786.00
5 CUSTOM - MONUMENT	5	\$ 161.48	\$ 203.31	\$ 4.74	\$ 172.02	\$ 4.86	\$ 69.44	\$ 547.00	\$ 616.00	\$ 3,080.00
6 CUSTOM	34	\$ 161.48	\$ 203.31	\$ 4.74	\$ 18.00	\$ 4.86	\$ 69.44	\$ 297.00	\$ 462.00	\$ 15,708.00
7 CUSTOM	6	\$ 161.48	\$ 203.31	\$ 4.74	\$ 18.00	\$ 4.86	\$ 69.44	\$ 297.00	\$ 462.00	\$ 2,772.00
TOTAL	144							2020 TOTAL \$ 61,033.00	2021 TOTAL \$ 81,872.00	

Note #1 Due to reduced Fusion services, a \$1,687 surplus was recorded in 2020. Therefore, the assessment for Administrative in 2021 is reduced by this amount, or (\$24,940 - \$1,687) = \$23,253.  
 Note #2 Due to a surplus in the Large Irrigation System T&M in 2020, the Large System assessments in 2021 is based on (\$11,200 - \$2,560) = \$8,640  
 Note #3 \$7,910 is billed to Filing 4 Courtyard -- See the 4th Amendment to CC&Rs.  
 Note #3A The amount of \$7,910.00 was mistakenly subtracted a second time resulting in total Operations assessments of \$29,276.31. The shortfall will be absorbed in 2021 using past accruals.