

Ridgewood Hills Master Association

FY2012 BUDGET

Ratified
29-Nov-11

This is based on assessments increasing from \$342.00 per unit per year to \$350.00 per unit per year. Assessments are due semi-annually on January 1, 2012 and July 1, 2012.

Prepared by:

**Russ Bartz
Community Manager
MSI LLC**

Ridgewood Hills Master Association
 Budget Projection
 September 2011

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Water/Sewer	300.00 241.23	300.00 242.43	300.00 241.83	350.00 294.83	450.00 4,231.78	4,000.00 3,851.61	9,000.00 8,377.14	9,000.00 10,781.41	9,500.00 9,404.44	8,519.00 8,000.00	2,100.00 4,000.00	300.00 250.00	44,119.00 49,916.70	5,797.70 113.14%
Electricity	60.00 51.79	60.00 52.11	50.00 48.19	50.00 69.64	90.00 301.59	350.00 319.49	630.00 517.67	550.00 578.64	550.00 490.83	402.00 700.00	50.00 200.00	60.00 50.00	2,902.00 3,379.95	477.95 116.47%
Management	2,586.00 2,586.00	2,586.00 2,586.00	2,586.00 2,586.00	2,586.00 2,586.00	2,586.00 2,681.00	2,776.00 2,586.00	2,776.00 2,871.00	2,586.00 2,681.00	2,586.00 2,586.00	2,586.00 2,586.00	2,586.00 2,586.00	2,586.00 2,586.00	31,412.00 31,507.00	95.00 100.30%
Administrative	200.00 552.90	200.00 64.60	200.00 278.25	750.00 608.70	1,800.00 543.95	200.00 1,608.98	1,800.00 149.50	200.00 161.55	200.00 255.05	750.00 150.00	200.00 300.00	3,000.00 3,000.00	9,500.00 7,673.48	-1,828.52 80.77%
Postage	60.00 370.71	60.00 33.33	60.00 117.08	60.00 48.64	487.00 396.53	60.00 535.85	487.00 52.40	60.00 67.74	60.00 127.97	487.00 60.00	60.00 300.00	59.00 100.00	2,000.00 2,210.25	210.25 110.51%
A/R Processing Fee	360.00 120.00	360.00 170.00	960.00 720.00	360.00 375.00	360.00 285.00	360.00 150.00	360.00 260.00	360.00 200.00	960.00 900.00	360.00 330.00	360.00 210.00	360.00 210.00	5,520.00 3,930.00	-1,590.00 71.20%
Lien Processing Fee	0.00 -75.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 500.00	1,200.00 0.00	200.00 0.00	200.00 100.00	200.00 0.00	200.00 1,600.00	200.00 0.00	200.00 0.00	2,400.00 2,125.00	-275.00 88.54%
Insurance	0.00 0.00	3,100.00 0.00	0.00 2,897.00	5,194.00 5,005.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	8,294.00 7,902.00	-392.00 95.27%
Income Taxes	0.00 0.00	0.00 0.00	2,000.00 1,050.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	2,000.00 1,050.00	-950.00 52.50%
Audit Preparation	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 1,680.00	2,200.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	2,200.00 1,680.00	-520.00 76.36%
Legal Fees	167.00 575.00	167.00 932.00	167.00 1,026.00	167.00 108.00	167.00 0.00	167.00 0.00	167.00 270.00	167.00 351.00	167.00 135.00	167.00 0.00	167.00 200.00	163.00 0.00	2,000.00 3,597.00	1,597.00 179.85%
Legal - Collections	1,417.00 1,515.00	1,417.00 892.00	1,417.00 403.85	1,417.00 748.85	1,417.00 440.00	1,417.00 255.00	1,417.00 718.00	1,417.00 1,294.00	1,417.00 1,033.85	1,417.00 565.00	1,417.00 1,400.00	1,413.00 1,400.00	17,000.00 10,665.55	-6,334.45 62.74%
Grounds Maintenance	3,448.00 3,425.00	3,447.00 3,425.00	3,448.00 3,425.00	6,895.00 6,850.00	6,895.00 6,850.00	6,895.00 6,850.00	6,895.00 6,850.00	6,895.00 6,850.00	6,895.00 6,850.00	6,895.00 6,850.00	6,895.00 6,850.00	3,447.00 3,425.00	68,950.00 68,500.00	-450.00 99.35%
Native Area Maint	0.00 0.00	0.00 0.00	0.00 -1,300.00	0.00 0.00	0.00 0.00	2,000.00 0.00	0.00 2,105.00	0.00 0.00	2,000.00 0.00	0.00 0.00	0.00 1,500.00	0.00 0.00	4,000.00 2,305.00	-1,695.00 57.63%
Grounds Improvements	0.00 0.00	0.00 0.00	0.00 0.00	0.00 2,474.00	0.00 7,943.40	4,000.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 375.00	0.00 0.00	0.00 0.00	4,000.00 10,792.40	6,792.40 269.81%
Tree/Shrub Pruning	0.00 0.00	0.00 0.00	0.00 0.00	0.00 640.00	0.00 0.00	1,000.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 250.00	0.00 0.00	0.00 0.00	1,000.00 890.00	-110.00 89.00%
Tree/Shrub Maint	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	644.00 625.00	1,008.00 978.50	1,008.00 1,692.50	736.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	3,396.00 3,296.00	-100.00 97.06%

Ridgewood Hills Master Association
 Budget Projection
 September 2011

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Grds Rpr - Sprinkler	0.00	0.00	0.00	0.00	3,000.00	3,000.00	4,000.00	3,000.00	3,000.00	0.00	0.00	0.00	16,000.00	872.60
	0.00	0.00	349.03	2,090.41	6,864.83	733.09	675.23	2,640.79	1,540.22	10,222.00	-8,743.00	500.00	16,872.60	105.45%
Grds Rpr - Other	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	163.00	2,000.00	-161.89
	0.00	0.00	420.00	0.00	420.00	211.11	0.00	537.00	0.00	0.00	250.00	0.00	1,838.11	91.91%
Pet Waste Clean Up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	1,000.00	795.29
	690.29	0.00	0.00	0.00	0.00	0.00	0.00	237.00	868.00	0.00	0.00	0.00	1,795.29	179.53%
Winter Watering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00	1,100.00	0.00%
Fence Maintenance	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00	44.75
	0.00	0.00	265.50	175.00	0.00	0.00	66.00	514.25	0.00	374.00	0.00	150.00	1,544.75	102.98%
Trash Removal	0.00	0.00	0.00	0.00	0.00	0.00	800.00	0.00	0.00	0.00	0.00	0.00	800.00	-120.00
	0.00	0.00	0.00	0.00	0.00	620.00	0.00	0.00	60.00	0.00	0.00	0.00	680.00	85.00%
Lighting Maintenance	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	200.00	400.00	447.00
	85.00	0.00	0.00	0.00	0.00	105.00	0.00	57.00	0.00	0.00	500.00	100.00	847.00	211.75%
Pest Control	0.00	132.00	0.00	132.00	0.00	132.00	0.00	132.00	0.00	132.00	0.00	0.00	660.00	-300.00
	120.00	0.00	0.00	120.00	0.00	0.00	120.00	0.00	0.00	0.00	0.00	0.00	360.00	54.55%
Snow Removal	2,000.00	2,000.00	2,000.00	2,000.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	10,000.00	-6,385.00
	1,195.00	495.00	785.00	0.00	140.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	3,615.00	36.15%
Social Activities	0.00	500.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	1,000.00	500.00	0.00	3,500.00	-2,809.81
	104.95	520.24	0.00	0.00	0.00	0.00	65.00	0.00	0.00	0.00	0.00	0.00	690.19	19.72%
Transfer to Reserves	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	60,264.00	25,000.00
	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	5,022.00	30,022.00	85,264.00	141.48%
Miscellaneous	124.00	124.00	124.00	124.00	124.00	124.00	124.00	124.00	124.00	124.00	124.00	119.00	1,483.00	-494.10
	0.00	35.00	0.00	0.00	0.00	0.00	0.00	109.90	444.00	0.00	200.00	200.00	988.90	66.68%
Bad Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00	-115.17
	35.94	0.00	0.00	0.00	0.00	848.89	0.00	0.00	0.00	0.00	1,000.00	0.00	1,884.83	94.24%

Ridgewood Hills Master Association
 Budget Projection
 September 2011

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Inflow	86,346.00	31,770.00	16,270.00	8,270.00	4,270.00	29,270.00	71,448.00	17,770.00	9,270.00	5,270.00	5,270.00	16,266.00	301,490.00	-4,174.00
	80,779.00	13,884.00	8,163.00	4,864.00	5,799.00	35,115.00	57,135.00	22,666.00	9,003.00	4,803.00	4,602.00	50,503.00	297,316.00	
Expense	16,036.00	19,767.00	18,826.00	25,399.00	23,690.00	35,339.00	34,978.00	34,213.00	33,709.00	28,353.00	19,973.00	20,217.00	310,300.00	18,601.00
	17,115.81	14,469.71	18,334.73	27,216.07	36,620.08	24,322.02	30,777.44	33,875.78	29,717.36	37,084.00	16,075.00	43,293.00	328,901.00	
Net	70,310.00	12,003.00	-2,356.00	-17,129.00	-19,420.00	-6,069.00	36,470.00	-16,443.00	-24,439.00	-23,083.00	-14,703.00	-3,951.00		
	63,663.19	-585.71	-10,171.73	-22,352.07	-30,821.08	10,792.98	26,357.56	-11,209.78	-20,714.36	-32,281.00	-11,473.00	7,210.00		
Gain/Loss	70,310.00	82,313.00	79,957.00	62,828.00	43,408.00	37,339.00	73,809.00	57,366.00	32,927.00	9,844.00	-4,859.00	-8,810.00		
	63,663.19	63,077.48	52,905.75	30,553.68	-267.40	10,525.58	36,883.14	25,673.36	4,959.00	-27,322.00	-38,795.00	-31,585.00		
Cash Balance	79,120.00	91,123.00	88,767.00	71,638.00	52,218.00	46,149.00	82,619.00	66,176.00	41,737.00	18,654.00	3,951.00	0.00		
	113,321.94	112,736.23	102,564.50	80,212.43	49,391.35	60,184.33	86,541.89	75,332.11	54,617.75	22,336.75	10,863.75	18,073.75		
More/Less	34,201.94	21,613.23	13,797.50	8,574.43	-2,826.65	14,035.33	3,922.89	9,156.11	12,880.75	3,682.75	6,912.75	18,073.75		

Operating Budget Summary
 Ridgewood Hills Master Association
 FY 2012 Budget

Description	2012 Budget
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Income	
Assessments - Homeowners	292,950.00
Interest - Operating Fund	36.00
Late/Interest Fee	4,000.00
Lien Fee Reimbursements	1,200.00
Legal Collections Reimbursements	5,000.00
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Total Income	303,186.00
Expenses	
Water/Sewer	53,410.00
Electricity	3,582.00
Management	31,412.00
Administrative	8,000.00
Postage	2,000.00
A/R Processing Fee	4,005.00
Lien Processing Fee	2,400.00
Insurance	9,087.00
Income Taxes	1,200.00
Audit Preparation	1,800.00
Legal Fees	3,000.00
Legal - Collections	14,000.00
Grounds Maintenance	68,500.00
Native Area Maintenance	3,300.00
Grounds Improvements	4,000.00
Tree/Shrub Pruning	1,000.00
Tree/Shrub Maintenance	3,296.00
Grounds Repairs - Sprinklers	16,000.00
Grounds Repairs - Other	2,000.00
Pet Waste Clean Up	1,500.00
Winter Watering	900.00
Fence Maintenance	1,500.00
Trash Removal	650.00
Lighting Maintenance	600.00
Pest Control	660.00
Snow Removal	10,000.00
Social Activities	500.00
Transfer to Reserves	63,277.00
Miscellaneous	488.00
Bad Debt	2,000.00
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Total Expenses	314,067.00
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Net	-10,881.00

Ridgewood Hills Master Association
 Operating Budget Detail
 FY 2012 Budget

Cash Balance Est 12/31/2011 18,074.00

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under	Total Budget
Water/Sewer	300.00	300.00	300.00	300.00	4,500.00	5,410.00	10,000.00	10,000.00	10,000.00	9,000.00	3,000.00	300.00	53,410.00	0.00	53,410.00
Electricity	60.00	60.00	50.00	50.00	412.00	412.00	607.00	637.00	637.00	537.00	60.00	60.00	3,582.00	0.00	3,582.00
Management	2,586.00	2,586.00	2,586.00	2,586.00	2,586.00	2,776.00	2,776.00	2,586.00	2,586.00	2,586.00	2,586.00	2,586.00	31,412.00	0.00	31,412.00
Administrative	600.00	225.00	225.00	650.00	650.00	1,525.00	225.00	225.00	225.00	225.00	225.00	3,000.00	8,000.00	0.00	8,000.00
Postage	362.00	82.00	82.00	82.00	400.00	500.00	82.00	82.00	82.00	82.00	82.00	82.00	2,000.00	0.00	2,000.00
A/R Processing Fee	334.00	334.00	334.00	334.00	334.00	334.00	334.00	334.00	334.00	334.00	334.00	331.00	4,005.00	0.00	4,005.00
Lien Processing Fee	100.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	1,600.00	100.00	100.00	2,400.00	0.00	2,400.00
Insurance	0.00	0.00	3,331.00	5,756.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,087.00	0.00	9,087.00
Income Taxes	0.00	0.00	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00	1,200.00
Audit Preparation	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	0.00	0.00	0.00	0.00	0.00	1,800.00	0.00	1,800.00
Legal Fees	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	0.00	3,000.00
Legal - Collections	1,167.00	1,167.00	1,167.00	1,167.00	1,167.00	1,167.00	1,167.00	1,167.00	1,167.00	1,167.00	1,167.00	1,163.00	14,000.00	0.00	14,000.00
Grounds Maintenance	3,425.00	3,425.00	3,425.00	6,850.00	6,850.00	6,850.00	6,850.00	6,850.00	6,850.00	6,850.00	6,850.00	3,425.00	68,500.00	0.00	68,500.00
Native Area Maint	0.00	0.00	0.00	0.00	0.00	1,800.00	0.00	0.00	1,500.00	0.00	0.00	0.00	3,300.00	0.00	3,300.00
Grounds Improvements	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00	4,000.00
Tree/Shrub Pruning	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	1,000.00
Tree/Shrub Maint	0.00	0.00	0.00	0.00	0.00	625.00	978.00	979.00	714.00	0.00	0.00	0.00	3,296.00	0.00	3,296.00
Grds Rpr - Sprinkler	0.00	0.00	0.00	2,000.00	5,000.00	2,250.00	2,250.00	2,250.00	2,250.00	0.00	0.00	0.00	16,000.00	0.00	16,000.00
Grds Rpr - Other	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	163.00	2,000.00	0.00	2,000.00
Pet Waste Clean Up	0.00	0.00	0.00	750.00	0.00	0.00	0.00	0.00	750.00	0.00	0.00	0.00	1,500.00	0.00	1,500.00
Winter Watering	300.00	300.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	900.00	0.00	900.00
Fence Maintenance	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00	0.00	1,500.00
Trash Removal	0.00	0.00	0.00	0.00	0.00	650.00	0.00	0.00	0.00	0.00	0.00	0.00	650.00	0.00	650.00
Lighting Maintenance	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00	0.00	600.00
Pest Control	0.00	132.00	0.00	132.00	0.00	132.00	0.00	132.00	0.00	132.00	0.00	0.00	660.00	0.00	660.00
Snow Removal	2,000.00	2,000.00	2,000.00	2,000.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	10,000.00	0.00	10,000.00

Ridgewood Hills Master Association
 Operating Budget Detail
 FY 2012 Budget

Cash Balance Est 12/31/2011 18,074.00

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under	Total Budget
Social Activities	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00	500.00
Transfer to Reserves	5,273.00	5,273.00	5,273.00	5,273.00	5,273.00	5,273.00	0.00	0.00	0.00	0.00	0.00	31,639.00	63,277.00	0.00	63,277.00
Miscellaneous	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	37.00	488.00	0.00	488.00
Bad Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00	0.00	2,000.00

Ridgewood Hills Master Association
 Operating Budget Detail
 FY 2012 Budget

Cash Balance Est 12/31/2011 18,074.00

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under	Total Budget
Inflow	83,085.00	10,853.00	9,853.00	5,353.00	6,853.00	33,853.00	60,153.00	19,271.00	9,853.00	5,353.00	4,853.00	53,853.00	303,186.00	0.00	303,186.00
Expense	17,140.00	17,017.00	20,906.00	28,563.00	28,805.00	35,337.00	27,702.00	25,875.00	27,728.00	23,146.00	15,037.00	46,811.00	314,067.00	0.00	314,067.00
Net	65,945.00	-6,164.00	-11,053.00	-23,210.00	-21,952.00	-1,484.00	32,451.00	-6,604.00	-17,875.00	-17,793.00	-10,184.00	7,042.00			
<u>Gain/Loss</u>	<u>65,945.00</u>	<u>59,781.00</u>	<u>48,728.00</u>	<u>25,518.00</u>	<u>3,566.00</u>	<u>2,082.00</u>	<u>34,533.00</u>	<u>27,929.00</u>	<u>10,054.00</u>	<u>-7,739.00</u>	<u>-17,923.00</u>	<u>-10,881.00</u>			
Cash Balance	84,019.00	77,855.00	66,802.00	43,592.00	21,640.00	20,156.00	52,607.00	46,003.00	28,128.00	10,335.00	151.00	7,193.00			

**RIDGEWOOD HILLS MASTER ASSOCIATION
FY2012 Budget**

INCOME ACCOUNTS

Assessment (Homeowners)

This is based on assessments increasing from \$342.00 per unit per year to \$350.00 per unit per year. There are 837 units in the Association.

Interest

This is based on the current interest rate of .10 earned on the Operating bank account.

Late Fees

Estimate of late fees and interest assessed to accounts that will be recovered when the accounts are brought current.

Lien Fees

Estimate of lien fees assessed to accounts that will be recovered when the accounts are brought current.

Legal Income

Estimate of legal expenses recoverable from homeowner accounts.

EXPENSE ACCOUNTS

Water

This is based on FY2011 actual expense with an estimated increase of 7% to account for rate increases as reported by the utility company.

Electricity

This is based on FY2011 actual expense with an estimated increase of 6% to account for a rate increase as reported by the utility company. This is for the irrigation system clocks, irrigation pumps, and monument lighting.

Management

This is based on the current contract with MSI, LLC which runs through May of 2013.

Administrative

This is a \$8,000.00 allowance for copies, printing, payment books, files, and other similar administrative items. It also includes expense associated with four newsletters/mass mailings and website maintenance fees. It will allow for two newsletters and one annual meeting notice.

Postage

This is a \$2,000.00 allowance for routine mailings as well as mass mailings such as newsletters. It will allow for two newsletters and one annual meeting notice.

A/R Processing Fees

This is based on FY2011 actual expenses. A fee of \$15.00 per delinquent account per month will be charged for processing delinquent accounts; chargeable the month in which the account becomes one month or more delinquent. The charge is offset by late fees charged to the delinquent owners account, per the Association's approved collection policy, but initially paid for by the Association. Reimbursement to the Association occurs when payment from delinquent homeowners result in resolution of the account.

Lien Fees

This is based on FY2011 actual expenses. This occurs when liens are placed and released as necessary in the delinquency process. A \$100.00 fee is charged, which includes preparing the lien and lien release. This charge is added to the homeowner's account, but initially paid by the Association.

Insurance

This is the premium for hazard insurance, liability insurance, and Directors and Officers liability insurance. This estimate is based on the current premium with the Lockton Master program and includes a 15% increase premium per the advisement of the insurance broker.

Taxes

This is an allowance based on the actual taxes paid in FY2011 for income taxes owed for interest earned in the Operating and Reserve Accounts.

Audit/Tax Preparation

This is for an audit of FY2011 financial reports and preparation of the FY2011 tax return. This estimate is based on information received from the accountant retained by the Association.

Legal Fees - General

This is an allowance of \$3,000.00, for costs associated with general legal advice and services related to Association issues.

Legal Fees - Collections

This is an allowance of \$14,000.00, for costs associated with collecting delinquent assessments. Legal fees associated with collections are assessed back to the unit owners account.

Grounds Maintenance

This is for a Grounds Maintenance contract. This is based on a contract with Valley Crest Landscape Maintenance.

Native Area Maintenance

This is an allowance of \$3,300.00 to apply a chemical weed control application to the Noxious weeds, as well as clear cut the bottom of the detention ponds over the Winter.

Grounds Improvements

This is an allowance of \$4,000.00 for the addition of flowers, trees, and shrubs, or other improvements to the grounds.

Tree/Shrub/Pruning

This is an allowance for minor pruning of the trees throughout the Community.

Tree/Shrub Maintenance

This is based on a recommended proposal for a tree maintenance program performed by a certified Arborist with Swingle Lawn, Tree, and Landscape Care.

Grounds Repairs (Sprinkler)

This is an allowance of \$16,000.00 for the expected repairs of the sprinkler system. It includes the re-building of one pump station that has an expected cost of \$2,000.00. The allowance is based on Actual expenses incurred in 2011.

Grounds Repairs (Other)

This is an allowance of \$2,000.00 for the repair to the grounds, other than the sprinkler system. Examples are drainage repair or stump removal.

Pet Waste Clean Up

This is an allowance of \$1,500.00 to procure additional pet waste stations and waste pick up bags.

Winter Watering

This is an allowance to water newly planted trees throughout the dryer winter months.

Fence Maintenance

This is an allowance of \$1,500.00 for minor repairs to the Association owned fencing.

Trash Removal

This is an allowance for the dumpsters provided by the Association for community clean up day.

Lighting Maintenance

This is an allowance of \$600.00 for maintenance of the entrance monument lighting.

Pest Control

This is an allowance of \$660.00 to control pest in the common areas such as Voles and Prairie Dogs. .

Snow Removal

This is an allowance of \$10,000.00 for snow removal. Snow removal is provided on Association owned walks for snowfalls of over 2 inches and common driveways along Avondale for snowfalls over 6 inches.

Social Activities

This is a minimal allowance for Association sponsored social activities. Events such as the lunch for the community clean up day in the Spring and the neighborhood night out event in the Summer.

Transfer to Reserves

The 20 Year Reserve Plan completed by Association's Reserves included a \$63,277.00 contribution to the Reserve Fund for 2012.

Miscellaneous

This is an allowance of \$488.00 and has been selected by the Board to balance out the 2012 Budget. This can be used for non budgeted miscellaneous expenses or to offset expense line items that may run over Budget in 2012.

Bad Debt

This is a \$2,000.00 allowance for assessment that may not be able to be collected.

**Ridgewood Hills Master Association
FY2012 BUDGET**

OPERATING FUND SUMMARY

INCOME

Total Income \$ 303,186.00

EXPENSES

Total Expenses \$ 314,067.00

NET

\$ (10,881.00)

Anticipated Cash Balance 12/31/11 \$ 18,074.00

Anticipated Cash Balance 12/31/12 \$ 7,193.00

RESERVE FUND SUMMARY

Anticipated Cash Balance 12/31/11 \$ 433,585.00

Added to Reserves 2012 \$ 63,277.00

Interest \$ 5,107.00

Total Additions \$ 68,384.00

EXPENSES

Decorative Fence - Replace \$ 27,441.00

Fence Staining \$ 26,585.00

Concrete - Repair \$ 4,214.00

Pet Waste Sinage \$ 1,159.00

Irrigation System Controllers \$ 7,901.00

MSE - Retaining Wall Repairs \$ 13,905.00

Drainage (Ponds) - Clean & Maintain \$ 3,687.00

Total Expenditures \$ 84,892.00

Anticipated Cash Balance 12/31/12 \$ 417,077.00

TOTAL ANTICIPATED CASH ASSETS 12/31/12 \$ 424,270.00