

**3 CANYONS RANCH MHOA**April 9<sup>th</sup>, 2008**Regular Budget for 7/08 – 6/09****Income:**

Regular Assessments: 10,283 memberships (x) \$10.00 =	\$102,830
Non-Refundable Construction fees: 6 homes (x) \$1,000 =	\$6,000
Master Design Review fees: 6 homes (x) \$200 =	\$1,200
Transfer fees: 24 transfers (x) \$150 =	<u>\$3,600</u>
Subtotal =	\$113,630

Projected carry over from Regular Account 2007-08: \$121,000

**Total Income = \$234,630**

**Expenses:**

West gate construction project (if approved)	\$61,000
Attorney (legal: \$1,500/month + litigation \$12,000/year)	\$30,000
Culvert & Drainage Ditch Maintenance 3 Canyons Road	\$30,000
Road Maintenance 3 Canyons Road (road maint \$12,000, mowing \$5,000, weed control \$3,000)	\$20,000
Financials – Book Keeping – Billing out Assessments	\$12,000
Gate Remote Refunds (if 300 remotes refunded)	\$6,000
Taxes – Federal, State & Property Taxes	\$4,000
Gate Control Management / Administrative Assistant	\$4,000
Gate Maintenance (\$220/month 1 <sup>st</sup> year) / (\$360/month 2 <sup>nd</sup> year)	\$3,000
Master Design Administrative Assistant	\$3,000
Fence Maintenance	\$3,000
Lock Box Fee Chase Bank (\$200/month)	\$2,400
Board & Officers Liability Insurance	\$2,000
Committee Office Supplies	\$2,000
Gate Insurance (if west gate approved)	\$1,500
Electric (if west gate approved)	\$1,000
Telephone (if west gate approved)	\$1,000
Postage	\$1,000
Printing	\$1,000
Maps (updating map of 3 Canyons Ranch MHOA)	\$1,000
Meeting Room Facility Fees (board and annual meetings)	\$600
Storage Facility for Files (5ft x 10 ft = \$50/month)	\$600
CPA Annual Review	\$500
Web Site Hosting Fee	\$250
PO Boxes (2 boxes)	<u>\$150</u>

**Total Expenses = \$191,000**

**Regular Account Reserve Fund – for future projects if approved:**

Re-chip sealing of 3 canyons road - \$300,000+ every 6-8 years. **\$40,000+**

**Capital Accounts Reserve Fund – for future projects if approved:**

Re-chip sealing of 3 canyons road, East gate project. **\$71,500**