

# Montage at Mission Hills 2019 Budget

Approved at November 8, 2018 Board Meeting

Account	Description	Monthly Assmt 2019	Monthly Budget 2019	Annual Budget 2017
4110	Assessment Members	\$240	\$30,720	\$368,640
4125	Collection Reimbursement		\$25	\$300
4130	Interest		\$198	\$2,381
4135	Assessment Violations		\$17	\$200
4140	Late Assessment		\$60	\$720
4141	Admin Fee L/C (new Jan 2011)		\$12	\$144
4142	Bank Charges		\$4	\$50
4150	Special Assessment		\$0	\$0
4155	Architectural Fees		\$0	\$0
4160	Newsletter Ads		\$0	\$0
4180	Security Assessments		\$0	\$0
4190	Gate Clickers/Keys		\$0	\$0
4195	Misc. Income > Transfer Fee (new Jan 2011)		\$0	\$0
	<b>Total Income</b>		<u>\$31,036</u>	<u>\$372,435</u>
	<b>Transfers</b>			
5000	Reserve Loan		\$0	\$0
5010	Less Reserves		(\$4,054)	(\$48,644)
5010a	Palm Tree Plan Surcharge (2018 thru 2027)		(\$3,167)	(\$38,004)
5011	Excess Funds Transfer		\$0	\$0
5015	Less Restricted Interest		(\$198)	(\$2,381)
	<b>Total Reserves</b>		<u>(\$7,419)</u>	<u>(\$89,029)</u>
	<b>Income after Reserves</b>		<u>\$23,617</u>	<u>\$283,406</u>
	<b>Operating Expenses</b>			
	<b>Utilities</b>			
5020	Electricity		\$884	\$10,612
5021	Mailbox Lighting Electricity		\$11	\$136
5040	Gate Telephone		\$148	\$1,778
5050	Water		\$420	\$5,041
	<b>Subtotal Utilities</b>		<u>\$1,464</u>	<u>\$17,567</u>
	<b>Landscape Maintenance</b>			
5110	Landscape Contract		\$1,580	\$18,960
5120	Landscape Extras		\$67	\$800
5130	Sprinkler Maintenance		\$158	\$1,900
5140	Tree Trimming		\$576	\$6,915
5145	Tree Removal		\$0	\$0
5150	Annual Color		\$0	\$0
5160	Seed/Scalp/Fertilizer		\$3	\$35
5170	New Plants		\$83	\$1,000
	<b>Subtotal Landscape</b>		<u>\$2,468</u>	<u>\$29,610</u>
	<b>Entrance Fountains</b>			
5210	Contract Maintenance		\$200	\$2,400
5220	Equipment Repair		\$42	\$500
	<b>Subtotal Fountains</b>		<u>\$242</u>	<u>\$2,900</u>
	<b>Hardscapes Maintenance</b>			

5320 Painting - Block Wall/Gate Touch Up	\$0	\$0
5341 Grounds Misc.	\$83	\$1,000
5343 Street Repairs	\$0	\$0
5345 Street Sweeping	\$390	\$4,680
5350 Retention Basin Clean/R-R/G-H	\$0	\$0
5363 Holiday Décor (new 10/19/07)	\$223	\$2,680
5365 Electrical/Lighting Repair/Relamping	\$578	\$6,940
5370 Pest Control	\$190	\$2,275
5380 Signs	\$0	\$0
5385 Block Wall Minor Repairs	\$0	\$0
5390 Security	\$0	\$0
5395 Gate Metal/Motor/Arm Repairs	\$250	\$3,000
5399 Gate Phone Repairs	\$8	\$100
<b>Subtotal Hardscapes</b>	\$1,723	\$20,675
<b>Administration Cost</b>		
5455 Permits	\$0	\$0
5460 Licenses	\$21	\$250
5465 Reserve Study	\$38	\$450
5468 Professional Fee	\$133	\$1,600
5470 Audit	\$121	\$1,450
5480 Franchise Tax	\$5	\$60
5481 State Required Forms	\$8	\$90
5490 Internal Revenue	\$0	\$0
5505 Legal	\$833	\$10,000
5510 Assessment Collection Fee	\$25	\$300
5511 CAI Membership	\$55	\$660
5512 Bad Debts Expense	\$0	\$0
5513 Meeting & Board Expense	\$42	\$500
5515 Mission Hills Social Membership	\$12,416	\$148,992
5516 PPM Late Admin Fee (new Jan 2011)	\$12	\$144
5517 PPM Transfer fee (new Jan 2011)	\$0	\$0
5520 Insurance	\$772	\$9,259
5525 Insurance Claims	\$0	\$0
5530 Management Services	\$2,562	\$30,744
5531 PPM Internet (new 10/18/07)	\$0	\$0
5532 Smartweb Violation Services (new July 2014)	\$0	\$0
5535 Year End Closing	\$52	\$620
5540 Printing/Postage	\$405	\$4,860
5545 Bank Charges	\$4	\$50
5548 PY Pool Deposits (new Jan 2011)	\$0	\$0
5550 Miscellaneous/Contingency	\$219	\$2,625
<b>Subtotal Administration</b>	\$17,721	\$212,654
<b>Total Operating Expenses</b>	\$23,617	\$283,406
3990	<b>Net Income (Loss)</b>	\$0
		\$0

# Jan 2019 Reserve Study

by Tom Tousignant, Treasurer

Approved by Board November 8, 2018

## 5 Year Pro Forma Budget

### Montage at Mission Hills Homeowners' Association

Report Date: 01/01/2019

Fiscal Year: 01/01/19 - 12/31/19

Account	Description	Current Budget 2018	Year 1 2019	Year 2 2020	Year 3 2021	Year 4 2022	Year 5 2023	Annual Increase (% per Yr)
<b>Potential Income</b>								
4110	Regular Assessments	353,280	368,640	384,000	399,360	414,720	431,616	4%
4125	Collection Reimbursement	150	300	0	0	0	0	Est.
4130	Interest Income (accumulated in Reserves)	135	2,381	4,533	5,837	7,678	9,628	Calc.
4135	Assessment Violations	0	200	100	100	100	100	Est.
4140	Late Assessments	1,113	720	756	794	834	876	5%
4141	Admin Fee L/C (new Jan 2011)	528	144	151	159	167	175	5%
4142	Bank Charges	0	50	0	0	0	0	Est.
4150	Special Assessments	0	0	0	0	0	0	Est.
4155	Architectural Fees	0	0	0	0	0	0	Est.
4160	Newsletter Advertising	0	0	0	0	0	0	Est.
4180	Security Assessments	0	0	0	0	0	0	Est.
4190	Gate Clickers/Keys	0	0	0	0	0	0	Est.
4195	Transfer Fee (new Jan 2011)	0	0	0	0	0	0	Est.
<b>Total Potential Income</b>		<b>355,206</b>	<b>372,435</b>	<b>389,540</b>	<b>406,250</b>	<b>423,499</b>	<b>442,395</b>	<b>4.4%</b>
<b>Reserves</b>								
5000	Reserve Loan	0	0	0	0	0	0	Est.
5010	Less Reserves	(43,056)	(48,644)	(54,972)	(61,572)	(68,952)	(77,232)	12.5%
5010a	Palm Tree Plan Surcharge (2018 thru 2027)	(38,000)	(38,004)	(38,004)	(38,004)	(38,004)	(38,004)	Est.
5011	Excess Funds Transfer	0	0	0	0	0	0	
5015	Less Restricted Interest	(135)	(2,381)	(4,533)	(5,837)	(7,678)	(9,628)	Calc.
<b>Total Reserves</b>		<b>(81,191)</b>	<b>(89,029)</b>	<b>(97,509)</b>	<b>(105,413)</b>	<b>(114,634)</b>	<b>(124,864)</b>	<b>8.7%</b>
<b>Income after Reserves</b>		<b>274,015</b>	<b>283,406</b>	<b>292,031</b>	<b>300,837</b>	<b>308,865</b>	<b>317,531</b>	<b>2.9%</b>
<b>Operating Expenses</b>								
<b>Utilities</b>								
5020	Electricity	11,385	10,612	11,673	12,840	14,124	15,536	10.0%
5021	Mailbox Lighting Electricity	128	136	150	165	182	200	10.0%
5040	Gate Telephone	1,580	1,778	1,867	1,960	2,058	2,161	5.0%
5050	Water	4,312	5,041	5,192	5,348	5,508	5,673	3.0%
<b>Subtotal Utilities</b>		<b>17,405</b>	<b>17,567</b>	<b>18,882</b>	<b>20,313</b>	<b>21,872</b>	<b>23,570</b>	<b>8.0%</b>
<b>Landscape Maintenance</b>								
5110	Landscape Contract	19,200	18,960	19,908	20,903	21,948	23,045	5%
5120	Landscape Extras	2,000	800	880	968	1,065	1,172	10%
5130	Sprinkler Maintenance	1,500	1,900	2,090	2,299	2,529	2,782	10%
5140	Tree Trimming	4,860	6,915	7,607	8,368	9,205	10,126	10%
5145	Tree Removal	0	0	0	0	0	0	Est.
5150	Annual Color	0	0	0	0	0	0	Est.
5160	Seed/Scalp/Fertilize	75	35	36	37	38	39	2%
5170	New Plants	1,200	1,000	1,100	1,210	1,331	1,464	10%
<b>Subtotal Landscape</b>		<b>28,835</b>	<b>29,610</b>	<b>31,621</b>	<b>33,785</b>	<b>36,116</b>	<b>38,628</b>	<b>6.8%</b>
<b>Entrance Fountains</b>								
5210	Contract Maintenance	2,400	2,400	2,448	2,497	2,547	2,598	2%
5220	Equipment Repair	200	500	200	200	200	200	0%
<b>Subtotal Fountains</b>		<b>2,600</b>	<b>2,900</b>	<b>2,648</b>	<b>2,697</b>	<b>2,747</b>	<b>2,798</b>	<b>1.8%</b>
<b>Hardscapes Maintenance</b>								
5320	Painting - Block Wall/Gate Touch Up	500	0	500	0	0	0	Est.
5341	Grounds Misc.	2,000	1,000	1,100	1,210	1,331	1,464	10%
5343	Street Repairs	0	0	0	500	0	0	Est.
5345	Street Sweeping	4,680	4,680	4,914	5,160	5,418	5,689	5%
5350	Retention Basin Well Pumping	0	0	1,500	0	0	0	Est.

Report Date: 01/01/2019  
 Fiscal Year: 01/01/19 - 12/31/19

Account	Description	Current Budget 2018	Year 1 2019	Year 2 2020	Year 3 2021	Year 4 2022	Year 5 2023	Annual Increase
5363	Holiday Décor	3,214	2,680	2,734	2,789	2,845	2,902	2%
5365	Electrical/Lighting Repair/Relamping	6,159	6,940	7,287	7,651	8,034	8,436	5%
5370	Pest Control	2,205	2,275	2,321	2,367	2,414	2,462	2%
5380	Signs	200	0	200	0	0	0	Est.
5385	Block Wall Minor Repairs	0	0	500	0	0	0	Est.
5390	Security/keys/clickers	0	0	0	0	0	0	Est.
5395	Gate Metal/Motor/Arm Repairs	5,500	3,000	3,150	3,308	3,473	3,647	5%
5399	Gate Phone Repairs	0	100	105	110	116	122	5%
	<b>Subtotal Hardscapes</b>	<b>24,458</b>	<b>20,675</b>	<b>24,311</b>	<b>23,095</b>	<b>23,631</b>	<b>24,722</b>	<b>4.6%</b>
	<b>Administration Cost</b>							
5455	Permits	0	0	0	0	0	0	0%
5460	Licenses	150	250	255	260	265	270	2%
5465	Reserve Study	0	450	0	0	500	0	Est.
5468	Professional Fee	0	1,600	1,152	1,175	1,199	1,223	2%
5470	Audit	1,450	1,450	1,500	1,500	1,550	1,550	Est.
5480	Franchise Tax	10	60	10	10	10	10	Est.
5481	State Required Forms	90	90	35	35	35	35	Est.
5490	Internal Revenue	0	0	0	0	0	0	Est.
5505	Legal Services	9,500	10,000	1,000	1,000	1,000	1,000	Est.
5510	Assessment Collection Fee	0	300	0	0	0	0	Est.
5511	CAI Membership	760	660	693	728	764	802	5%
5512	Bad Debts Expense	0	0	0	0	0	0	Est.
5513	Meeting & Board Expense	800	500	500	500	500	500	Est.
5515	Mission Hills Social Membership	142,464	148,992	156,442	164,264	172,477	181,101	5%
5516	PPM Late Admin Fee (new Jan 2011)	400	144	153	162	172	182	6%
5517	PPM Transfer fee (new Jan 2011)	0	0	0	0	0	0	Est.
5520	Insurance	4,005	9,259	9,537	9,823	10,118	10,422	3%
5525	Insurance Claims	0	0	0	0	0	0	0%
5530	Management Services	30,744	30,744	31,359	31,986	32,626	33,279	2%
5531	PPM website	0	0	0	0	0	0	0%
5532	Smartweb Violation Services (new July 2014)	0	0	0	0	0	0	0%
5535	End of Year Closing	525	620	632	645	658	671	2%
5540	Printing/Postage	6,305	4,860	4,957	5,056	5,157	5,260	2%
5545	Bank Charges	0	50	50	50	50	50	0%
5548	PY Pool Deposits (new Jan 2011)	0	0	0	0	0	0	0%
5550	Miscellaneous/Contingency	3,514	2,625	3,619	3,728	3,840	3,955	3%
	<b>Subtotal Administration</b>	<b>200,717</b>	<b>212,654</b>	<b>211,894</b>	<b>220,922</b>	<b>230,921</b>	<b>240,310</b>	<b>3.0%</b>
	<b>Total Operating Expenses</b>	<b>274,015</b>	<b>283,406</b>	<b>289,356</b>	<b>300,812</b>	<b>315,287</b>	<b>330,028</b>	<b>3.8%</b>
3990	<b>Net Income (Loss)</b>	<b>0</b>	<b>0</b>	<b>2,675</b>	<b>25</b>	<b>(6,422)</b>	<b>(12,497)</b>	
	Number of Units / Members	128	128	128	128	128	128	
	\$ Per Unit / Month	230	240	250	260	270	281	4.0%