

ESRPOA 2018-19 Budget - as approved by the BOD

| Member Assessments | |
|--|----------------|
| 2018-2019 Dues Assessment | \$1,800 |
| 2018-2019 Reserve Assessment | \$200 |
| per lot total | \$2,000 |
| Approximate assessment per lot total after Credit | \$1,221 |

| Road Licensee assessments | | Notes - Using Current year info for License |
|---------------------------|----------------|---|
| Road License Ops part | \$1,149 | Based on 1/37 of budget for PMC road exp and electrical |
| Road License Res part | \$200 | Based on member reserve assessment |
| per license total | \$1,349 | |

| Operating account | 2017-18 Budget | 2017-18 Expected | Delta from budget | 2018-19 Budget | Notes |
|--------------------------------------|-----------------|--------------------|-------------------|-----------------|--------------------------------------|
| Income | | | | | |
| Dues | \$63,000 | \$63,000.00 | \$0 | \$63,000 | <- 37 x \$1800 |
| Interest Income | \$25 | \$14.24 | (\$11) | \$25 | |
| DRC Plan Fees | \$60 | \$180.00 | \$120 | \$60 | |
| Grazing Income | \$250 | \$258.65 | \$9 | \$250 | |
| Mont. Co, Weed Program | \$500 | \$1,649.19 | \$1,149 | \$1,500 | |
| Road use license and fees | \$2,324.00 | \$2,324.00 | \$0 | \$2,297 | |
| SJMA/Firewise grants | \$0 | \$0.00 | \$0 | \$0 | |
| Other Income | \$0 | \$36.00 | \$36 | \$0 | |
| Special Assessment | | \$0.00 | \$0 | | |
| Total Op Income | \$66,159 | \$67,462.08 | \$1,303 | \$67,132 | |
| Expenses | | | | | |
| Administrative Expenses | | | | | |
| Bank Fees | \$50 | \$24.40 | (\$26) | \$50 | |
| Corporate Fee | \$45 | \$25.00 | (\$20) | \$45 | |
| Electricity | \$500 | \$345.10 | (\$155) | \$500 | |
| Income Tax | \$250 | \$306.00 | \$56 | \$350 | |
| Income Tax Preparation | \$900 | \$936.25 | \$36 | \$1,000 | |
| Insurance | \$1,800 | \$1,151.00 | (\$649) | \$1,300 | |
| Annual Meeting Expense | \$500 | \$445.54 | (\$54) | \$500 | |
| Photocopy | \$100 | \$88.75 | (\$11) | \$100 | |
| Postage and PO Box | \$50 | \$62.00 | \$12 | \$60 | |
| Legal Expense | \$1,000 | \$1,000.00 | \$0 | \$3,000 | |
| Website hosting fee | \$150 | \$209.99 | \$60 | \$225 | |
| Firewise of SW Colorado Donation | | \$1,000.00 | | \$1,000 | |
| Other Administrative Expense | \$50 | \$0.00 | (\$50) | \$50 | |
| Property Management Committee | | | | | |
| Fire Hazard Mitigation | \$5,000 | \$4,000.00 | (\$1,000) | \$7,000 | |
| Road Repair & Maint | \$25,000 | \$25,000.00 | \$0 | \$25,000 | Estimated spending through 7/31 |
| Snow Removal | \$17,500 | \$1,462.00 | (\$16,038) | \$17,000 | |
| Weed Control | \$12,500 | \$10,000.00 | (\$2,500) | \$9,000 | Estimated spending through 7/31 |
| Other PMC Expense | \$1,000 | \$0.00 | (\$1,000) | \$950 | |
| Total Op Expense | \$66,395 | \$46,056.03 | (\$20,339) | \$67,130 | |
| Operations Income-Expense | -\$236 | \$21,406.05 | \$21,642 | \$2 | <-overall net for Operations account |

| Operations Cash Recap | 2017-18 | 2017-18 | Delta from budget | 2018-19 |
|---|-----------------|-----------------|-------------------|------------|
| | Planned | Expected | | Planned |
| Beginning of period Ops Cash Balance | \$44,773 | \$50,862 | | \$0 |
| Cash Xfers Operating to Reserve | | | | |
| Operations Income-Expense | (\$236) | \$21,406 | | \$2 |
| End of Period Operating Cash Balance | \$44,537 | \$72,268 | \$27,731 | \$2 |

<-- Cash Change
Estimated spending through 7/31

| <i>Road Reserve Account</i> | 2017-18 Adopted Budget | 2017-18 Expected | Delta from budget | 2018-19 Adopted Budget |
|--------------------------------------|------------------------------|---------------------|----------------------|------------------------------|
| Income | | | | |
| Assessment income | \$7,400 | \$7,400 | \$0 | \$7,400 |
| Interest Income | | \$0 | | \$0 |
| Total Reserve Income | \$7,400 | \$7,400 | \$0 | \$7,400 |
| Expense | | | | |
| Capital Expenditures | \$15,000 | \$16,241 | \$1,241 | \$6,000 |
| Repair to Capital Improvements | \$5,000 | \$1,704 | (\$3,296) | \$2,000 |
| Total Road Reserve Expense | \$20,000 | \$17,945 | (\$2,055) | \$8,000 |
| Road Reserve Income - Expense | -\$12,600 | -\$10,545 | \$2,055 | -\$600 |

<- 37 x \$200

<-Overall net for Reserve account

| Reserve Cash Recap | 2017-18 Planned | 2017-18 Expected | Delta from budget | 2018-19 Planned |
|---|--------------------|---------------------|----------------------|--------------------|
| Beginning of period Res. Cash Balance | \$44,159 | \$44,159 | | \$33,614 |
| Cash Xfers to Reserve from Operating | | \$0 | | |
| Reserve Income - Expense | -\$12,600 | (\$10,545) | \$2,055 | -\$600 |
| End of Period Reserve Cash Balance | \$31,559 | \$33,614 | \$2,055 | \$33,014 |

<-Reserve Drawdown

<-By Reserve Policy & Study, this should remain between 30K and 40K

| | | | | |
|--|-----------------|------------------|-----------------|-----------------|
| TOTAL End Of Period Cash all accounts | \$76,096 | \$105,882 | \$29,786 | \$33,016 |
|--|-----------------|------------------|-----------------|-----------------|

Proposed Reserve funds to be created

| | |
|---|-----------------|
| Legal Expenses | \$10,000 |
| Fire Mitigation | \$10,000 |
| Snow Removal | \$20,000 |
| Weed Control | \$5,000 |
| Total to be moved to Reserve Funds | \$45,000 |

Note that funds to be applied are approximate. Actual numbers will be calculated from bank balances on August 1, 2018

Approximate funds to be applied to all lot owners **\$27,268**

| | |
|---|--------------|
| Approximate funds to be applied per lot to owners | \$779 |
|---|--------------|