

**Sun Peak Master HOA
2019 Approved Budget**

INCOME	Approved 2018 Budget	2018 Dues	Jan-Oct 2018 Actual + Estimated EOY	Approved 2019 Budget	2019 Dues
Annual Operating & Reserve Income					
Cedar Draw 29 Lots	\$ 17,400	\$600	\$ 17,400	\$20,358	\$702
Cedar Draw Estates 36 Lots	\$ 28,800	\$800	\$ 28,800	\$33,696	\$936
Cedar Draw Estates II 13 Lots	\$ 10,400	\$800	\$ 10,400	\$12,168	\$936
Mahogany Hills 98 Lots	\$ 58,800	\$600	\$ 58,800	\$68,796	\$702
The Cove @ Sun Peak Condos 80 Units	\$ 32,000	\$400	\$ 32,000	\$37,440	\$468
The Cove @ Sun Peak Estate 9 Lots	\$ 7,200	\$800	\$ 7,200	\$8,424	\$936
Willow Draw Cottages 109 Lots	\$ 65,400	\$600	\$ 65,400	\$76,518	\$702
TOTAL Annual Dues Income	\$ 220,000		\$ 220,000	\$257,400	
Clubhouse Key Replacement	\$ 200		\$ 420	\$ 200	
Clubhouse Rental Income	\$ 6,000		\$ 6,000	\$ 6,000	
Design Review Fee	\$ 3,000		\$ 3,000	\$ 3,000	
Fines for non-compliance	\$ 500		\$ -	\$ 500	
Interest Income	\$ 750		\$ 1,075	\$ 750	
Late Fees Penalty & Legal Fee	\$ 800		\$ 4,360	\$ 800	
TOTAL Other Income	\$ 11,250		\$ 14,855	\$ 11,250	
TOTAL INCOME	\$ 231,250		\$ 234,855	\$ 268,650	
EXPENSES					
Reserve Contribution					
Reserve Additions (Reserve Study recommends \$56,160 annually)	\$ 51,000		\$ 51,000	\$ 56,160	
TOTAL Reserve Contribution	\$ 51,000		\$ 51,000	\$ 56,160	
ADMINISTRATION					
Design Review Administration	\$ 5,200		\$ 5,200	\$ 6,240	
Insurance Clubhouse, GL, D&O	\$ 9,680		\$ 8,000	\$ 9,800	
Misc. - key replacement	\$ 200		\$ 498	\$ 200	
Office Exp. (copying/postage), Business Registrations	\$ 2,500		\$ 2,266	\$ 2,500	
Property Management Fees	\$ 56,351		\$ 56,351	\$ 59,169	
Security System Monitoring & Maintenance	\$ 1,200		\$ 1,120	\$ 1,200	
Website Fees and Maintenance	\$ 500		\$ 369	\$ 800	
TOTAL Administration Expenses	\$ 75,631		\$ 73,804	\$ 79,909	
PROFESSIONAL FEES					
Accounting	\$ 500		\$ 760	\$ 600	
Legal (collections, liens, etc.)	\$ 5,000		\$ 5,332	\$ 5,000	
Professional Fees; border oversight, CC&R Re-write	\$ 10,000		\$ 14,400	\$ 10,000	
TOTAL Professional Fees	\$ 15,500		\$ 20,492	\$ 15,600	
TAXES					
PROPERTY TAXES - Open Space & Clubhouse	\$ 8,000		\$ 6,800	\$ 8,000	
TOTAL Taxes	\$ 8,000		\$ 6,800	\$ 8,000	
MAINTENANCE					
ADDED 2018 Community Cleanup/Trash day	\$ -		\$ 1,352	\$ 1,500	
ADDED 2018 Tree Maintenance (Clubhouse/Pool/Entry/Open Space)	\$ -		\$ 2,100	\$ 2,500	
ADDED 2018 Community Improvements (Open Space, Traffic Control, Roads)	\$ -		\$ 3,475	\$ 3,500	
Clubhouse Cleaning (1x week & private events)	\$ 5,200		\$ 3,010	\$ 3,300	
Clubhouse cleaning/management private parties	Inc. above		\$ 3,675	\$ 5,420	
Clubhouse Maintenance & Supplies	\$ 4,500		\$ 5,754	\$ 6,000	
Landscape Maintenance (Clubhouse/Pool/Entry)	\$ 6,500		\$ 7,390	\$ 8,500	
Open Space Maint. weed spraying, Winter lights, Add fire mitigation 201	\$ 4,000		\$ 7,256	\$ 6,000	
Pool Maint.. (Supplies/Repair/Clean Clubhouse/Membership check)	\$ 19,000		\$ 18,990	\$ 21,000	
Snow Removal (Clubhouse/mailbox areas)	\$ 3,500		\$ 3,500	\$ 5,250	
Tennis Courts	\$ 1,000		\$ 1,686	\$ 1,500	
Trail Construction and Maintenance	\$ 1,200		\$ 56	\$ 5,000	
TOTAL Maintenance Expense	\$ 44,900		\$ 58,244	\$ 69,470	
UTILITIES Clubhouse					
Cable	\$ 600		\$ 600	\$ 600	
Gas & Electric	\$ 10,500		\$ 10,500	\$ 10,500	
Internet	\$ 675		\$ 675	\$ 675	
Sewer	\$ 400		\$ 401	\$ 400	
Telephone	\$ 900		\$ 900	\$ 900	
Trash Collection	\$ 1,000		\$ 1,000	\$ 1,000	
Water	\$ 21,000		\$ 23,837	\$ 22,000	
TOTAL Utilities	\$ 35,075		\$ 37,912	\$ 36,075	
TOTAL OPERATING EXPENSES	\$ 230,106		\$ 248,252	\$ 265,214	

Estimated Capital Improvements/Repairs: paint pool shed, mail kiosk. Add shade, Website redesign, Pool/clubhouse equipment replace. Start common area remodel	\$ 123,981	\$ 128,375	\$ 102,350
2019 Capital improvements Other - entry sign remodel			\$ 86,250

*Budget increase due to additional common area maintenance, and landscape/maintenance cost increases.