

MASTER HOMEOWNERS ASSOCIATION FOR GREEN VALLEY RANCH  
**BUDGET NARRATIVE - ALL FUNDS**  
 2010 NARRATIVE

**DRAFT #2**

Westwind Account Number	District Account Number	Description	2010 Budget HOA Administration	2010 Budget HOA Self-Funded	2010 Budget HOA-All Sources
		<b><u>INCOME</u></b>			*
3000	520100	<b><u>ADMINISTRATION ASSESSMENTS</u></b>			
		<b>DETAILS:</b>			
		Funds for Operations	422,903.26		
		Rounding	\$ (4.00)		
		<b>COMMENTS:</b>			
		The Master Association for Green Valley Ranch was created to primarily enhance property values through covenant guidance and architectural review. The Community accomplishes this through the efforts of the Association Management Company and their efforts with rules adherence and the architectural approval process. The budget for 2009 is estimated to be 4,800. Increased owners would add income and subsequent expense; however the difference on either the debit or the credit side of the income and expense statement should not be financially consequential. No one is certain what the real estate market will be like in 2010 and will not count on members that might not be in the community. For 2010 the home count of 4800 from 2009 was carried forward again due in part to the real estate market uncertainty.			
		<b>TOTAL ADMINISTRATION ASSESSMENTS</b>	<b>\$ 422,899</b>		<b>\$ 422,899</b>
3550		<b><u>CLOSING FEES</u></b>		\$ 25,000.00	
		<b>COMMENTS:</b>			
		Because of the new management structure with an on-site office, all closing fees such as the Transfer Fees, Status Letter Fees and Rush Fees will be paid to the Association rather than a third party management company. With the high number of foreclosures in 2008 and the first part of 2009, we anticipated a decrease in closings, but instead during the second half of 2009 we saw a slight increase in sales; however, we do not know what the Real Estate market will do in 2010. For 2010, the fee amounts will remain \$50 per Status Letter and \$150 per Transfer Fee.			
		<b>TOTAL CLOSING FEES</b>		<b>\$ 25,000</b>	<b>\$ 25,000</b>
3570	572000	<b><u>INTEREST INCOME</u></b>	\$ 100.00	\$ 500.00	
		<b>COMMENTS:</b>			
		The Association currently invests its cash and investment instruments in Interest bearing checking and savings accounts, CDs and money market accounts to earn a higher interest rate. This investment strategy has proven effective for the Association.			
		<b>TOTAL INTEREST INCOME</b>	<b>\$ 100</b>	<b>\$ 500</b>	<b>\$ 600</b>
3610		<b><u>NEWSLETTER ADVERTISING</u></b>		\$ 1,000.00	

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		<b>COMMENTS:</b> The newsletter is provided to homeowners as a means of conveying community issues and is not intended to be profitable at this time. There has been a significant decrease in paid advertising due to the economy, increases in costs and transitional issues. The goal for 2010 is for Management to regain advertisers at the current rates. It is recommended that the Newsletter Committee review costs and discuss the possibility of delaying an increase in advertising rates until 2010.			*
		<b>TOTAL NEWSLETTER ADVERTISING</b>		\$ 1,000	\$ 1,000
3700		<b><u>LEGAL REIMBURSABLE</u></b>		\$ 25,000.00	
		<b>COMMENTS:</b> For 2010 we will be more aggressively pursuing collection of delinquent accounts. That being said it may still take time to actually collect those funds especially with the economic situation now.			
		<b>TOTAL LEGAL REIMBURSABLE</b>		\$ 25,000	\$ 25,000
3750		<b><u>RULE VIOLATION FINES</u></b>		\$ 25,000.00	
		<b>COMMENTS:</b> The last half of 2009 was a time of renewed covenant enforcement. Less time was devoted to trash can violations and more time to landscape, paint and other violation that adversely affect the looks of the community. This renewed enforcement will continue in 2010. We did see an increase in fines as people failed to even communicate, but collection is challenging			
		<b>TOTAL RULE VIOLATION FINES</b>		\$ 25,000	\$ 25,000
3755		<b><u>ARC REVIEW FEE INCOME</u></b>		\$ 0.00	
		<b>COMMENTS:</b> ARC Review Fees are a non-budgeted item (no anticipated nor budgeted income).			
		<b>TOTAL ARC REVIEW FEE INCOME</b>		\$ 0	\$ -
3790	580xxx	<b><u>SPECIAL EVENTS</u></b>	\$ 0.00		
		<b>COMMENTS:</b> Special Events are a non-budgeted item (no anticipated nor budgeted income).			
		<b>TOTAL SPECIAL EVENTS</b>	\$ 0		\$ -
3950		<b><u>LATE CHARGES</u></b>		\$ 5,000.00	

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		<b>COMMENTS:</b> The Board anticipates a lower number of Late Charges due to more staff involvement and work with homeowners regarding violations. Includes recovery of bank service charges			*
		<b>TOTAL LATE CHARGES</b>		\$ 5,000	\$ 5,000
3795	530300	<u>SURPLUS FROM ADMINISTRATION (ASSESSMENTS OR COLLECTIONS)</u>	\$ 150,000	\$ 0	\$ 150,000
3795	530000	<u>SURPLUS FROM LANDSCAPING (ASSESSMENTS)</u>			\$ -
		<b><u>TOTAL INCOME</u></b>	<b>\$ 572,999</b>	<b>\$ 81,500</b>	<b>\$ 654,499</b>
		<b><u>EXPENDITURES - ADMINISTRATIVE</u></b>			
6440	711110	<u>SIGNS – COMMUNITY EVENTS</u>	\$ 1,500.00		
		<b>DETAILS:</b> This category covers temporary signage for the many community activities and functions held by the Association including but not limited to:  Board Meetings and District Annual Meetings Association Activities: GVR Days, Holiday Lights Festival, etc. Community Activities: Community Garage Sale, Public Meetings, etc. Graffiti Information, Neighbor of the Year, etc.			
		<b>COMMENTS:</b> While no events are budgeted for 2010, if the community raises funds to hold GVR Days and Holiday Lights, we might need signs for advertising. We currently have signs for the Garage Sale.			
		<b>TOTAL SIGNS – COMMUNITY EVENTS</b>		<b>\$ 1,500</b>	<b>\$ 1,500</b>
6460	741070 741040	<u>OFFICE SUPPLIES</u>			
		<b>DETAILS:</b> Administrative GIS Reports and Graphs	\$ 12,000.00 \$ 1,000.00		
		<b>COMMENTS:</b> Office supplies includes envelopes, mailing labels, faxes, checks, computer supplies, copier supplies, record boxes, cds and other miscellaneous office supplies. Based upon self-management model, initial start-up costs in 2008 raised the base budget to a level higher than historical charges. The budget reflects anticipated changes in costs only.			
		<b>TOTAL OFFICE SUPPLIES</b>	<b>\$ 13,000</b>		<b>\$ 13,000</b>

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**7510      710xxx      MANAGEMENT COSTS**

**DETAILS:**

	<u>Position Title</u>	<u>Salary/Wage Percentage</u>	<u>Description or Budget Amounts per Metro District</u>		
New Onsite Mgmt Oct 2007					
2009 Personnel Costs	Association Manager	\$ 52,000.00	salary per year	\$	59,812.00
	Benefits	27%		\$	15,609.85
	Asst Assoc Manager	\$ 14.00	wage per hour	\$	29,384.16
	Benefits	35%		\$	10,329.99
	Community Observer	\$ 14.00	wage per hour, 7 mos	\$	28,330.00
	Benefits	36%		\$	10,127.06
2010 Personnel Costs	Association Manager	\$ 53,000.00	salary per year	\$	53,000.00
	Benefits	28%	\$ 53,000.00	\$	14,840.00
	Association Representativ	\$ 14.00	wage per hour	\$	2,080.00
	Benefits	28%	\$ 29,120.00	\$	8,153.60
	Community Observer	\$ 14.00	wage per hour	\$	2,080.00
	Benefits	28%	\$ 29,120.00	\$	8,153.60
	Association Bookkeeper	\$ 14.00	wage per hour	\$	2,080.00
	Benefits	28%	\$ 29,120.00	\$	8,153.60
	Community Observer	\$ 12.00	wage per hourfor 7 mo:	\$	1,213.38
	Benefits	28%	\$ 14,560.56	\$	4,076.96
	Rounding			\$	(0.27)

**COMMENTS:**

The Association's on-site Management Team are employees of the Association, which provides for their salaries and wages and a benefit package. The positions are an Association Manager, Association Representative, a Community Observer and an Association Bookkeeper. We are also budgeting for a part-time Observer during the Spring and Summer

**TOTAL ADMINISTRATIVE COSTS**

\$ 227,886.26

**TOTAL LANDSCAPING COSTS**

\$ 227,886

\$ -

**7515      7414xx      OFFICE SPACE - RENT**

**DETAILS:**

	<u>Cost</u>	<u>Quantity</u>	<u>Description</u>		
2009 Estimated Rent	\$ 1,500	12	per Month	\$	18,000
2008 Document Storage	\$ 105	2	per Month		
2009 Estimated Storage Rent	\$ 150	8	per Month	\$	1,200
2009 Post Office Box Rent	\$ 10	12	per Month	\$	120
2009 Landscape Office	\$ 500	12	per Month		
2010 Estimated Rent	\$ 1,700	12	per Month	\$	20,400.00
2010 Post office Box Rent	\$ 10	12	per Month	\$	120.00

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**COMMENTS:**

These numbers are based on 2009 monthly rent, but anticipates a possible increase in CAM's for 2010.

**TOTAL OFFICE SPACE - RENT**

**\$ 20,520**

**\$ 20,520**

7516

**OFFICE SPACE - UTILITIES**

**DETAILS:**

	<u>Cost</u>	<u>Quantity</u>	<u>Description</u>			
2009 Est. Security	\$ 200	10	per Month	\$	2,000.00	
2009 Est. Water, Electric, etc.	\$ 450	10	per Month	\$	4,500.00	
2009 Est. Water, Electric, etc.	\$ 350	3	per Month	\$	1,050.00	
2010 Est. Security	\$ 75	4	per Quarter	\$	300.00	
2010 Est. Water, Electric, etc.	\$ 500	12	per Month	\$	6,000.00	

**COMMENTS:**

These costs are based on actual for 2009 with a slight increase for 2010

**TOTAL OFFICE SPACE - UTILITIES**

**\$ 6,300**

**\$ 6,300**

7517

74201x

**OFFICE SPACE - CLEANING**

**DETAILS:**

	<u>Cost</u>	<u>Quantity</u>	<u>Description</u>			
2009 Estimated Janitorial	\$ 200	10	per Month	\$	2,000	
2009 Estimated Janitorial	\$ 50	3	per Month	\$	150	
2010 Estimated Janitorial	\$ 150	12	Per Month	\$	1,800.00	

**COMMENTS:**

Janitorial costs to clean office.

**TOTAL OFFICE SPACE - CLEANING**

**\$ 1,800**

**\$ 1,800**

7520

721040

**LEGAL**

**\$ 75,000.00**

**COMMENTS:**

This number feels high, but until the attacks and lawsuits cease, this is probably a good number

**TOTAL LEGAL**

**\$ 75,000**

**\$ 75,000**

7521

721020

**AUDIT**

**DETAILS:**

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		General Financial Audit	\$ 4,000.00		*
		Performance Audit - Covenant Enforcement	\$ 4,000.00		
		<b>COMMENTS:</b> As we anticipate having the same audits performed in 2010 and as the costs have been constant for 2 years we felt comfortable using these numbers			
		<b>TOTAL AUDIT</b>	<b>\$ 8,000</b>		<b>\$ 8,000</b>
7522		<b><u>INCOME TAXES</u></b>	\$ 100.00		
		<b>COMMENTS:</b> This tracks federal and state income taxes for the Association. The Association is a non-profit corporation and is taxed on the interest income it earns. For the year ending in 2003 through 2006, no tax was due. However, the Association budgets \$100 to cover possible taxes paid in the operating year.			
		<b>TOTAL INCOME TAXES</b>	<b>\$ 100</b>		<b>\$ 100</b>
7523		<b><u>ACCOUNTING</u></b>	\$ 12,000.00		
		The Association feels highering a bookkeeper for day to day accounting functions, anticipate hiring an Accounting firm for quarterly /semi-annual auditing prior to yearly audit.			
		<b>COMMENTS:</b>			
		<b>TOTAL ACCOUNTING</b>	<b>\$ 12,000</b>		<b>\$ 12,000</b>
7524		<b><u>WEBSITE TECHNOLOGY</u></b>	\$ 1,800.00		
		<b>COMMENTS:</b> The Association contracts for professional services to maintain the "gvrhoa.com" and "greenvalleyranch.info" websites. The website provide meaningful current content so the community will begin to resource this amenity for all of the latest homeowner information available. Monthly maintenance will be required for the website to keep pace with technology.			
		<b>TOTAL WEBSITE TECHNOLOGY</b>	<b>\$ 1,800</b>		<b>\$ 1,800</b>
7525	721050	<b><u>INFORMATION TECHNOLOGY</u></b>	\$ 12,000.00		
		<b>COMMENTS:</b> The Association will require professional services to maintain the computer system and to keep pace with technology, including hardware and software maintenance and upgrades.			
		<b>TOTAL INFORMATION TECHNOLOGY</b>	<b>\$ 12,000</b>		<b>\$ 12,000</b>

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**7526      721090      OTHER PROFESSIONAL SERVICES**

**DETAILS:**

Scanning Homeowner Files	\$      18,000.00
GIS - 2009 Aerial Photography	

**COMMENTS:**

The Association visualizes creating a paper-free document management office. In effort to do so, the Association has purchased a scanner to begin the daunting project of turning 24 years of historical documentation into digital format. The Association has already created its new website and populated the new website with clean documents free of the Westwind's watermark, as well as started converting corporate records and reports into digital format. This project will take several months. The Association has received 84 boxes from Westwind, which will be the major bulk of data to be converted. Current year documents will be scanned by the Management Team.

**TOTAL OTHER PROFESSIONAL SERVICES**

	<b>\$      18,000</b>	<b>\$      18,000</b>
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**7530      741050      INSURANCE**

**DETAILS:**

Coverage	Limits	Annual		
General Liability	\$2,000,000.00		\$	1,254.00
Directors and Officers	\$1,000,000 / claim \$2,000,000 aggregate		\$	5,295.00
Umbrella	\$5,000,000.00		\$	2,057.00
Hired/Non-owned Auto	Bodily injury	Package		
Workers Compensation	\$1,000,000.00		\$	1,550.00
Crime/Fidelity	\$250,000.00	Package		
Auto			\$	2,500.00

**COMMENTS:**

In 2008, the Association consolidated its policies through Van Guilder. The Association does not anticipate any significant increase in the base insurance package premiums.

**TOTAL INSURANCE**

	<b>\$      12,656</b>	<b>\$      12,656</b>
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**7536      741330      NEWSLETTER PRINTING**

**DETAILS:**

	# Issues	Quantity	Postage	Inflation Factor		
2009 Issues						
Color Issues (16pp)	2	5,300	\$      0.49	5%	\$	5,500.00
Black&White (16pp)	8	5,300	\$      0.39	5%	\$	17,500.00
Black&White (20pp)	2	5,300	\$      0.46	5%	\$	5,200.00

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		Special Edition (8pp)	1 5,300 \$ 0.20	5% \$	1,100.00
		2010 Issues			
		Color Issues (16pp)	2 5,300 \$ 0.49	5% increase for rates	\$ 5,500.00
		Black&White (16pp)	8 5,300 \$ 0.39	5% increase for rates and volume	\$ 17,500.00
		Black&White (20pp)	2 5,300 \$ 0.46	5% increase for rates and volume	\$ 5,200.00
		Special Edition (8pp)	1 5,300 \$ 0.20	5% increase for rates and volume	\$ 1,100.00

**COMMENTS:**

Association is looking into partnering with a company that will produce the newsletter at no cost. Also investigating way to go digital and maintain the email file. Association is investigating having an outside source sell advertising enough to cover all costs. If this happens, would decrease budget to cover possible need to publish a special edition.

**TOTAL NEWSLETTER PRINTING**

**\$ 29,300**

**\$ 29,300**

**7537 741330 NEWSLETTER POSTAGE**

**DETAILS:**

	# Issues	Quantity	Postage	Inflation Factor	
2009 Issues					
First Class (16pp)	2	5,220	\$ 0.42	5%	\$ 4,700.00
Standard Presorted (16pp)	8	5,220	\$ 0.31	5%	\$ 13,600.00
Standard Presorted (20pp)	2	5,220	\$ 0.31	5%	\$ 3,400.00
Special Edition-First Class (8pp)	1	5,220	\$ 0.42	5%	\$ 2,400.00
2010 Issues					
First Class (16pp)	2	5,220	\$ 0.44	5% increase for rates and volume	\$ 4,900.00
Standard Presorted (16pp)	8	5,220	\$ 0.31	5% increase for rates and volume	\$ 13,600.00
Standard Presorted (20pp)	2	5,220	\$ 0.31	5% increase for rates and volume	\$ 3,400.00
Special Edition-First Class (8pp)	1	5,220	\$ 0.44	5% increase for rates and volume	\$ 2,500.00

**COMMENTS:**

Should the Association be able to accomplish the above production change in the newsletter, this item would also be decreased.

**TOTAL NEWSLETTER POSTAGE**

**\$ 24,400**

**\$ 24,400**

**7539 721090 NEWSLETTER STAFF EXPENSE**

**DETAILS:**

	# Issues	Cost	Description	
2007 Contract			11 Issues, 12 months	
2008 Contract			1 month no Issue, 10 Months with 1 Issue, and 1 month with 2 Issues	
2009 Issues	12	\$ 700.00	per issue	\$ 8,400.00

**COMMENTS:**



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In 2010 we anticipate needed someone to help with articles and such. Will look into working with Montbello High School and possibly MLK to see if students need internship for journalism.

**TOTAL NEWSLETTER STAFF EXPENSE**

**\$ 8,400** **\$ 8,400**

**7540 741100 POSTAGE**

<b>DETAILS:</b>	<u># Copies</u>	<u>Postage</u>	<u>Other Costs</u>	<u>Description</u>
General Administration	5200			
New Greenbook	5400	\$ 2.00		
Public Information Forum	4700	\$ 0.32		3 mailings
Annual Statements (includes p:	4700	\$ 0.44	\$ 150.00	processing fee
Other Mailings	4700	\$ 0.44		2 mailings
Miscellaneous				

\$ 5,000.00  
 \$ 10,800.00  
 \$ 4,600.00  
 \$ 2,300.00  
 \$ 4,200.00  
 \$ 1,500.00

**COMMENTS:**

The Association anticipates mailing the revised guidelines to all owners and residents in 2010. The Association mails postcards to residences for the three (3) Public Information Forums. The Association will mail annual statements to Homeowners in January to advise them of their current account balances.

**TOTAL POSTAGE**

**\$ 28,400** **\$ 28,400**

**7541 741500 TELEPHONE SERVICES**

<b>DETAILS:</b>	<u>Cost</u>	<u>Quantity</u>	<u>Description</u>
2009 Estimated Telephone	\$ 1,000	10	per Month
2009 Estimated Telephone	\$ 750	3	per Month
2010 Estimated Telephone	\$ 600	12	per Month

\$ 10,000.00  
 \$ 2,250.00  
 \$ 7,200.00

**COMMENTS:**

**TOTAL TELEPHONE SERVICES**

**\$ 7,200** **\$ 7,200**

**7550 741200 COPIES/PRINTING**

<b>DETAILS:</b>	<u>Quantity</u>	<u>Cost</u>	<u>Quantity</u>	<u>Description</u>	<u>Additional Costs</u>
General Administration					
New Greenbook	6000	\$ 3.00		1 plus set-up cost	\$ 500.00
Public Information Forum	4800	\$ 0.02		3 mailings plus cutting	\$ 100.00
Annual Statements (includes p:	4800	\$ 0.05		3 incl env plus handling	\$ 600.00
Other Mailings	4800	\$ 0.05		2 mailings	
Miscellaneous					

\$ 2,500.00  
 \$ 18,500.00  
 \$ 400.00  
 \$ 1,300.00  
 \$ 300.00  
 \$ 0.00

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		<b>COMMENTS:</b> This category covers all Association non-newsletter copy and printing costs. With minutes, surveys and letters involved with Association business and rule violations, communications are very important. Due to the change in management structure, the covenant enforcement communication, welcome packets, homeowner email correspondence, and board packet copy costs will be reduced to just the cost of materials such as paper and the printer/copier ink consumables which are accounted for in another line item. This category covers the expense to print the new Rules and Site Restrictions, typically be two sided for English and Spanish residents, public information postcards, two first-class homeowner correspondence printings, and the Annual Statement printing costs. This will not be reduced until all the additional information requests cease.			*
		<b>TOTAL COPIES/PRINTING</b>	<b>\$ 23,000</b>		<b>\$ 23,000</b>
7560	742020 742030	<b><u>MAINTENANCE AND REPAIRS</u></b>	\$ 1,000.00		
		<b>COMMENTS:</b> Maintenance and Repairs will include office furniture, office equipment, and computer equipment.			
		<b>TOTAL MAINTENANCE AND REPAIRS</b>	<b>\$ 1,000</b>		<b>\$ 1,000</b>
7561	74106x 741450	<b><u>DUES, MEMBERSIPS AND REGISTRATIONS</u></b>	\$ 1,000.00		
		<b>COMMENTS:</b> The Association will monitor computer registrations and renewals, as well as general dues and memberships in professional and other related organizations.			
		<b>TOTAL DUES, MEMBERSIPS AND REGISTRATIONS</b>	<b>\$ 1,000</b>		<b>\$ 1,000</b>
		<b><u>PROFESSIONAL DEVELOPMENT</u></b>	\$ 2,000.00		
		<b>COMMENTS:</b> The Association will provide Directors and District Delegates opportunities (based upon available funds) for professional development in areas that will benefit the Association. The Special District Association and the Community Association Institute provide such opportunities on related topics.			
		<b>TOTAL PROFESSIONAL DEVELOPMENT</b>	<b>\$ 2,000</b>		<b>\$ 2,000</b>
7570	741010 741310 741900 851xxx	<b><u>MISCELLANEOUS</u></b>			
		<b>DETAILS:</b>			
		Meeting Supplies, Workshop and Meeting Reimbursements	\$ 2,500.00		
		Corporate report and GIS maps	\$ 500.00		
		Educational Classes for the Board	\$ -		
		Storage fees for records			
		Mileage 0.55 20 50 (20mi / day * 50 days / year)	\$ 550.00		
		Vehicle Usage or Purchase plus Maintenance	\$ 1,000.00		

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		District Delegate Correspondence with Residents	\$ 2,000.00		*
		Miscellaneous	\$ 887.00		
		<b>COMMENTS:</b>			
		<b>TOTAL MISCELLANEOUS</b>	<b>\$ 7,437</b>		<b>\$ 7,437</b>
7580	721040	<b><u>REIMBURSABLE LEGAL</u></b>			
		<b>DETAILS:</b>			
		Estimated 2008 Impact                      25% of Economic factors	\$ 20,000.00		
		<b>COMMENTS:</b>			
		This category covers costs associated with delinquency collection and covenant enforcement. The Association continually evaluates the process to ensure it is the most effective way to collect assessments and resolved ongoing covenant violations. The Association will continue to aggressively pursue legal action to collect past due assessments and covenant violations. This budget should be modified at this time since the Association has retained new legal services and has signed a new contract with Apollo Credit both of which are on a contingency basis so up front costs should be reduced. We have maintained a budget here as some accounts will need to be taken to court and that will require up front costs.			
		<b>TOTAL REIMBURSABLE LEGAL</b>	<b>\$ 20,000</b>		<b>\$ 20,000</b>
7650	741350 76xxxx	<b><u>COMMUNITY EVENTS EXPENSE</u></b>			
		<b>DETAILS:</b>			
		Annual Meeting	\$ 2,000.00		
		Community Garage Sale	\$ 200.00		
		GVR Days (Oakwood has not contributed since 2005)			
		Holiday Lights Festival			
		Food			
		Buses			
		Awards			
		Prizes			
		Entertainment Donation/Fee			
		Music/DJ			
		Other			
		Neighbor of the Year			
		Other Community Sponsored Events			
		GVR Rec Center Rent/Donation	\$ 1,000.00		

MASTER HOMEOWNERS ASSOCIATION FOR GREEN VALLEY RANCH  
**BUDGET NARRATIVE - ALL FUNDS**  
 2010 NARRATIVE

**DRAFT #2**

<b>Westwind Account Number</b>	<b>District Account Number</b>	<b>Description</b>	<b>2010 Budget HOA Administration</b>	<b>2010 Budget HOA Self-Funded</b>	<b>2010 Budget HOA-All Sources</b>
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**COMMENTS:**

The Association provides community-wide activities in an effort to develop diversity and inclusiveness to our neighbors. The Association listened to community members that feel providing events in these hard economic times is inappropriate and therefore only budgeted for the mandatory annual meeting, minimal costs for the Garage Sale, that benefits many community members, and the donation to the Rec Center for their support in providing meeting space.

**TOTAL COMMUNITY EVENTS EXPENSE**

**\$ 3,200**

**\$ 3,200**

7651

**STANDING AND SPECIAL COMMITTEES**

**DETAILS:**

	<u>Cost</u>	<u>Description</u>	<u>Quantity</u>	<u>Description</u>	
Architectural Review Committee	\$50	mileage/mtg	18	meetings	\$ 900.00
Community Assistant Committee					\$ -
Community Enhancement Committee (budgeted elsewhere)					\$ -
Community Events Committee (budgeted elsewhere)					\$ -
Executive Committee					\$ -
Fees and Fines Committee					\$ -
Graffiti Committee					\$ -
Hearing Committee					\$ -
HOA Committee					\$ -
Information Technology Committee (budgeted elsewhere)					\$ -
Newsletter Committee (budgeted elsewhere)					\$ -
Public Safety Committee					\$ -
Rules Committee					\$ -
Website Committee (budgeted elsewhere)					\$ -
Welcoming Committee					\$ -

**COMMENTS:**

The Association uses several standing and special committees to facilitate activities and projects of the Board, as well as providing mandatory covenant governance.

**TOTAL STANDING AND SPECIAL COMMITTEES**

**\$ 900**

**\$ -**

**\$ 900**

7700 74109x

**NON-CAPITAL FURNITURE AND EQUIPMENT PURCHASES OR LEASES**

**\$ 2,500.00**

**COMMENTS:**

While we do not anticipate purchasing furniture or equipment, we feel some budget is needed

**TOTAL NON-CAPITAL FURNITURE AND EQUIPMENT PURCHASES OR LEASES**

**\$ 2,500**

**\$ 2,500**

7710

**COMMUNITY ENHANCEMENT COMMITTEE**

MASTER HOMEOWNERS ASSOCIATION FOR GREEN VALLEY RANCH  
**BUDGET NARRATIVE - ALL FUNDS**  
 2010 NARRATIVE

**DRAFT #2**

Westwind Account Number	District Account Number	Description	2010 Budget HOA Administration	2010 Budget HOA Self-Funded	2010 Budget HOA-All Sources
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**COMMENTS:**

In response to the impact of foreclosures and other economic factors, the Association wants to be pro-active in an attempt to counteract the effects of these conditions on property values as well as curb-appeal. This budget covers costs associated with vacant, blighted residential properties. Green Valley Ranch takes their community covenant responsibilities very seriously. Several homeowners in the community volunteer their spare time to devote attention to the protection of property values for the entire community. It is the fundamental charge of the ARC Committee, the Hearing Committee, and ultimately the Board to strive toward covenant compliance. In a depressed real estate market, the Association needs a fund to help minimally maintain vacant properties in the community during a foreclosure or vacancy. Given that aesthetic covenants are the fundamental reason for Homeowner Associations to exist, a Residential Enhancement fund should be a perpetual budget item.

In 2008 the Board, in conjunction with the Management Team will begin a program to reverse these bad effects. The Association will contract to pull or spray the weeds, trim or remove dead trees, paint or repair houses, mow the lawn and clean up the trash. These services should be billed back to the titled owner and a lien recorded to protect the Associations investment; however, there is no guarantee the money will be recovered. This function is essential for the enhancement of the community nonetheless. In 2008, the Association will begin funding this activity. This budget will be monitored as a self-funded activity using recoveries from legal costs, rule violations and other income.

**TOTAL COMMUNITY ENHANCEMENT COMMITTEE**

\$ -      \$ -

8720

**FINANCIAL SERVICE CHARGES AND WRITE-OFFS**

**DETAILS:**

Bank Service Charges	\$	100.00
Write Off Uncollectible Amounts (foreclosures, bankruptcies, uncollectible, etc.)	\$	-
County Treasurer Fees		

**COMMENTS:**

Due to the impact of cash flow for individuals and collection activity, the Association will monitor service charges related to financial instruments. The costs should be recovered through the collection process.

**TOTAL FINANCIAL SERVICE CHARGES AND WRITE-OFFS**

\$ 100      \$ 100

**ADMINISTRATIVE RESERVES**

**DETAILS:**

Reserve for Lien Perfection	\$	-
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**COMMENTS:**

Funding for Lien Perfection spread over three (3) years.

**TOTAL FINANCIAL SERVICE CHARGES AND WRITE-OFFS**

\$ 0      \$ -

MASTER HOMEOWNERS ASSOCIATION FOR GREEN VALLEY RANCH  
**BUDGET NARRATIVE - ALL FUNDS**  
 2010 NARRATIVE

**DRAFT #2**

Westwind Account Number	District Account Number	Description	2010 Budget HOA Administration	2010 Budget HOA Self-Funded	2010 Budget HOA-All Sources
<b><u>COUNTY TREASURER FEES</u></b>					
<b>COMMENTS:</b>					
This was needed when assessments were collected through property taxes					
<b>TOTAL</b>			\$ 0		\$ -
<b><u>TOTAL EXPENDITURES</u></b>			<u>\$ 572,999</u>	<u>\$ 0</u>	<u>\$ 572,999</u>
<b><u>TOTAL NET INCOME (LOSS) Recommend keeping as contingency. If public wants GVR Days or Holiday Lights would have money. Also if economics start to reverse, could start programs again</u></b>			<u>\$ 0</u>	<u>\$ 81,500</u>	