

The Ranch at Prescott Homeowners Association

2012 Budget Detail

The budget expenses were derived from estimates based on the amenities of the association and the actual expenses incurred year-to-date 2011 for The Ranch at Prescott Homeowners Association.

Item	Description
Homeowners Assessment	\$125 annually per unit. No increase.
Interest Income	\$2,400 annual anticipated interest for the operating and CD's.
Weed Abatement Income	\$13,500 annual estimate for road right-of-way weed abatement program.
Bad Debt Expense	\$1,500 anticipated uncollectible assessments based on audit recommendation.
Accounting/Tax Prep Fees	\$800 annual estimated expense for an outside accounting firm to prepare tax returns and year-end compilation.
Insurance	\$4,300 annual estimate renewed in July.
Legal Fees	\$8,000 annual estimate.
Long Distance/Fax	\$300 annual estimate for telephone and fax expense.
Management Fee	\$4,031 monthly expense.
Meetings	\$1,750 annual estimate for Council meetings & the annual meeting in September 2011.
Newsletter	\$2,400 annual estimate.
Office Supplies	\$900 annual estimate. No change from 2010.
Postage	\$3,550 covers the anticipated mailing expense for annual statements, meetings, compliance and general mailing to the members of the Association.
Printing	\$5,225 annual estimate for anticipated printing cost for dues statements and mass mailings to members of the association.

Item	Description
Professional Services	\$3,250 annual estimate for professional services.
Web Site Administration	\$1,200 annual expense to administer the association web site.
Weed Abatement	\$18,200 for cutting the rights-of-way of the streetscapes and common areas up to four times during the spring/summer months.
Landscape Maintenance	\$9,625 annual estimate to maintain the front entrance and Murphy Way entrances, Lee Blvd entrance for 7 months.
Landscape Other	\$3,950 annual expense for removal of dead trees in the common areas and cutting the low level branches and weeds along the trail and tennis court common area 3x per year.
Repairs & Maintenance	\$3,000 annual estimate expense for repair & maintenance in areas of association responsibility.
Repairs & Maintenance Drainage	\$4,095 annual estimate for drainage related responsibility.
Corporation Commission	\$10 annual filing fee.
State Taxes	\$1,075 estimated annual state tax.
Federal Taxes	\$2,400 annual estimate – income from interest earned.
Property Taxes	\$25 annual estimate for property tax on common areas.
Signs/Flags/Banners	\$600 annual estimate.
Operating Contingency	\$1,000 to cover expenses not planned for in the preceding expense categories.
Reserve Transfer	\$4748 transfer to Reserve Savings account for future capital expenditures.