

**Harvest Gold Villages PUD**

**FY 2007 BUDGET**

Ratified Budget  
December 13, 2006

This is based on all Master Association unit assessments increasing from \$105 per quarter per unit to \$135 per quarter per unit.  
The Glen Isle Paired Units will increase from \$331 per quarter per unit to \$360 per quarter per unit.  
**Assessments are paid quarterly.**

**Prepared by:**

**Community Manager  
MSI LLC**

**HARVEST GOLD VILLAGES PUD  
FY2007 BUDGET**

**OPERATING SUMMARY**

Total Income		179,460
Total Expenses		175,208
<b>NET</b>		<b>4,252</b>
Anticipated Cash Balance 12/31/06		3,690
<b>Anticipated Cash Balance 12/31/07</b>		<b>7,942</b>

**RESERVES SUMMARY**

Anticipated Master Reserve Cash Balance 12/31/06		56,295
Add in FY2007	24,096	
Interest	1,126	
<b>Total Additions</b>		<b>25,222</b>
Other Contingencies	6,180	
<b>Total Expenditures</b>		<b>6,180</b>
<b>Anticipated Master Reserve Cash Balance 12/31/07</b>		<b>75,337</b>

Anticipated Glen Isle Reserve Cash Balance 12/31/06		-
Add in FY2007	15,600	
Interest	0	
<b>Total Additions</b>		<b>15600</b>
<b>Total Expenditures</b>		<b>-</b>
<b>Anticipated Glen Isle Reserve Cash Balance 12/31/07</b>		<b>15,600</b>

**CASH SUMMARY**

<b>Total Anticipated Cash Assets 12/31/07</b>	<b>98,879</b>
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Operating Budget Summary  
 Harvest Gold Village Homeowners Associat  
 FY 2007 Budget

Description	2007 Budget
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Income	
Assessments - Single Family - The Plantation - Area A	71,280.00
Assessments - SUB - Single Family - The Ranch - Area B	16,200.00
Assessments - Apartments - Area E	30,780.00
Assessments - Victorian Gardens - Area D	23,760.00
Assessments - Glen Isle Paired - The Gardens - Area C	37,440.00
Working Capital - Townhomes	0.00
Interest - Operating Fund	0.00
Late Fee	0.00
Utilites	0.00
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Total Income	179,460.00
Expenses	
Water	36,000.00
Electricity	846.00
Management	10,080.00
A/R Processing Fees	840.00
Lien Fees	225.00
Reserve Study	0.00
Postage	800.00
Administrative	2,400.00
Printing	0.00
Newsletter Postage	0.00
Audit/Tax Preparation	200.00
Insurance	11,350.00
Grounds Maintenance	40,236.00
Grounds Improvements	0.00
Fertilization/Weed/Insect Control	0.00
Grounds Repairs - Sprinklers	4,000.00
Grounds Repairs - Other	0.00
Park Mtnce/Improvements	500.00
Pest Control	0.00
Snow Removal	5,200.00
Fence Maintenance	4,000.00
Townhome Maintenance	1,500.00
Taxes	0.00
Legal Fees - General	14,155.00
Transfer to Reserves	24,096.00
Transfer to Reserves - Townhomes	15,600.00
Miscellaneous	180.00
Snow Removal - Townhomes	3,000.00
Professional Services	0.00
Bad Debt	0.00
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Total Expenses	175,208.00
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Net	4,252.00

**HARVEST GOLD VILLAGES PUD**  
**FY2007 Budget Assumptions**  
**INCOME ACCOUNTS**

**Assessments (Homeowners)**

This budget is based on:

132 single family units, The Plantation Area A, currently paying \$105 per unit/per quarter, with a 2007 increase to \$135 per unit/per quarter;

30 Single family units SUB Association, The Ranch, Area B, currently paying \$105 per unit/per quarter with a 2007 increase to \$135 per unit/per quarter;

26 unit Glen Isle Maintenance Free Paried Units, the Gardens Area C, currently paying \$331 per unit/per quarter, with a 2007 increase to \$360 per unit/per quarter;

36 (Neo-Traditional) Victorian Gardens Area D, currently paying \$105 per unit/per quarter, with a 2007 increase to \$135 per unit/per quarter along with an extra \$10 per month for lawn irrigation without any increase for this irrigation water;

Apartments--Rock Crest Area E, paying \$105 per unit per quarter with a 2007 increase to \$135 per unit/per quarter.

**EXPENSE ACCOUNTS**

**Water**

This is based on an average of FY2005 and FY2006 actual expense for irrigation water for the Park and all other Common Areas.

**Electricity**

This is based on FY2006 actual expense with a minimal allowance for rate increase if applied. This is for the irrigation system clocks and pumps.

**Management**

This is based on the current contract with Management Specialists, with an 'estimated' 5% increase, to be determined at renewal March 11, 2007.

**A/R Processing Fees**

This is based on FY2006 Actual expense plus an anticipated increase based on projected delinquent assessment accounts. According to the Association's Policy, a fee of \$10 per delinquent account per month will be charged for "processing" delinquent accounts, chargeable the month in which the account becomes one month or more delinquent. According to the Association's Policy, a \$75 charge is added to the homeowners account, but initially paid by the Association. Reimbursement to the Association occurs when payment from delinquent homeowner results in resolution of the account.

**Lien Fees**

This is based FY2006 actual expenses. This occurs when liens are placed and released as necessary in the delinquency process. According to the Association's policy, a \$75.00 lien fee is charged currently, which includes preparing the lien and the lien release. This charge is added to the homeowner's account, but initially paid by the Association.

### **Postage**

This is an allowance for FY2006 communications--mailing letters, notices and newsletters. Homeowner use of Website will assist with less dollars for postage.

### **Administrative**

This is an allowance of \$2,400 for copies, faxes, printing, payment books, files and other similar administrative items.

### **Audit/Tax Preparation**

A \$200 fee for tax preparation is budgeted. No audit expense is budgeted, as the declarant, Scenic Range LLC will be providing the Turnover Audit, available to the Association in 2007 for the period of Association inception through July 2006.

### **Insurance**

This is the premium for Commercial Liability and Directors and Officers insurance coverage. It is based on current premiums with an approximate 6-7% increase.

### **Grounds Maintenance**

This is based on current contract with Mill Brothers for 2006-07 and is used for common area maintenance. Fertilization/Weed and Insect Control is included in this contract price.

### **Grounds Repairs (Sprinkler)**

This is based on half the cost for 2006 irrigation repairs, as major repairs were needed in 2006.

### **Park Maintenance Improvements**

This allowance is for Park equipment repairs caused by vandalism; i.e., playground equipment.

### **Snow Removal – Master/ Victorian Gardens/Common Path Walks**

This allowance is based on FY2006 figures for removal on common path walks, some exterior walks, and plowing of Victorian Garden alleys, per map provided to Mill Brothers Landscaping Contractors for 2006-07 snow removal.

### **Fence Maintenance**

This is an allowance of \$4000 for minor fence repairs. with no increase.

### **Building Repairs-Maintenance - Town homes (Glen Isle)**

This is an allowance for minor repairs to the Glen Isle Paired Units.

### **Legal Fees**

This is an allowance of \$14,155 for costs associated with retaining legal council for the Association as needed.

### **Transfer to Reserves**

This is a \$39,696 Yearly contribution based on the 20-Year Reserve Plan, which was prepared by Management Specialists' 20-Year Plan Technician.

### **Miscellaneous**

This is an allowance of \$150 to account for minor expenses not attributable to other accounts, such as meeting room reservation fees, etc.

### **Snow Removal -Town homes (Glen Isle)**

This is an allowance of \$3,000 based on FY2006 figures for removal of snow at Glen Isle Paired Unit driveways and walks, per map provided to grounds contractor.

**HARVEST GOLD VILLAGES PUD**  
**FY2007**

Budget prepared by: Sharon Riggert

**MISCELLANEOUS INPUT**

Estimated Operating Account Balance 12/31/2006:	3,690
Estimated Reserve Account Balance 12/31/06:	56,295
Estimated Reserve Interest:	1,126

**RESERVE EXPENDITURES**

Other Contingency	6,180
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Operating Budget Detail

Cash Balance Est 12/31/2006 3,690.00

FY 2007 Budget

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under	Total Budget
Water	150.00	150.00	150.00	150.00	3,500.00	4,500.00	5,500.00	6,500.00	6,500.00	5,500.00	3,250.00	150.00	36,000.00	0.00	36,000.00
Electricity	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	71.00	65.00	846.00	0.00	846.00
Management	800.00	800.00	848.00	848.00	848.00	848.00	848.00	848.00	848.00	848.00	848.00	848.00	10,080.00	0.00	10,080.00
A/R Processing Fees	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	840.00	0.00	840.00
Lien Fees	0.00	0.00	0.00	75.00	0.00	0.00	75.00	0.00	0.00	75.00	0.00	0.00	225.00	0.00	225.00
Postage	150.00	25.00	25.00	150.00	25.00	25.00	150.00	25.00	25.00	150.00	25.00	25.00	800.00	0.00	800.00
Administrative	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00	0.00	2,400.00
Audit/Tax Prep	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	200.00
Insurance	810.00	810.00	810.00	810.00	810.00	810.00	2,440.00	810.00	810.00	810.00	810.00	810.00	11,350.00	0.00	11,350.00
Grounds Maintenance	805.00	805.00	4,426.00	4,426.00	4,426.00	4,426.00	4,426.00	4,426.00	4,426.00	4,426.00	2,414.00	804.00	40,236.00	0.00	40,236.00
Grds Rpr - Sprinkler	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	4,000.00	0.00	4,000.00
Park Mtncs/Improv.	0.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00	500.00
Snow Removal	500.00	1,400.00	1,400.00	1,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	5,200.00	0.00	5,200.00
Fence Maintenance	0.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00	4,000.00
Townhome Maintenance	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00	0.00	1,500.00
Legal Fees - General	1,000.00	3,155.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	14,155.00	0.00	14,155.00
Transfer to Reserves	2,008.00	2,008.00	2,008.00	2,008.00	2,008.00	2,008.00	2,008.00	2,008.00	2,008.00	2,008.00	2,008.00	2,008.00	24,096.00	0.00	24,096.00
Trsrfr to Res - Twnhm	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	15,600.00	0.00	15,600.00
Miscellaneous	0.00	60.00	0.00	0.00	0.00	60.00	0.00	0.00	0.00	60.00	0.00	0.00	180.00	0.00	180.00
Snow Removal - TH	500.00	800.00	800.00	900.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	3,000.00

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under	Total Budget
Inflow	44,865.00	0.00	0.00	44,865.00	0.00	0.00	44,865.00	0.00	0.00	44,865.00	0.00	0.00	179,460.00	0.00	179,460.00
Expense	8,489.00	11,779.00	13,733.00	13,533.00	19,583.00	16,443.00	19,213.00	18,383.00	17,383.00	16,643.00	12,121.00	7,905.00	175,208.00	-175,208.00	175,208.00
Net	36,376.00	-11,779.00	-13,733.00	31,332.00	-19,583.00	-16,443.00	25,652.00	-18,383.00	-17,383.00	28,222.00	-12,121.00	-7,905.00			
Gain/Loss	<u>36,376.00</u>	<u>24,597.00</u>	<u>10,864.00</u>	<u>42,196.00</u>	<u>22,613.00</u>	<u>6,170.00</u>	<u>31,822.00</u>	<u>13,439.00</u>	<u>-3,944.00</u>	<u>24,278.00</u>	<u>12,157.00</u>	<u>4,252.00</u>			
Cash Balance	40,066.00	28,287.00	14,554.00	45,886.00	26,303.00	9,860.00	35,512.00	17,129.00	-254.00	27,968.00	15,847.00	7,942.00			







