

**Morning Star Ranch Community Association
Annual Budget
2017**

Income;		
	HOA Owner Assessment Income (\$2,297/Lot)	\$110,256
	HOA Owner Water System Expense Assessment Income	\$63,224
	Total Income	<u>\$173,480</u>
Expenses;		
	Accounting Fees	\$6,000
	Annual Meeting Expenses	\$500
	Bank Service Charges	\$100
	Tubac Foothills Ranch Assoc. Dues	\$730
	Engineering & Consultants	\$17,500
	Entry Gate Maintenance & Repairs	\$2,500
	Insurance-Directors & Officers Policy	\$2,012
	Insurance-General Liability	\$400
	Insurance-Umbrella Policy	\$4,000
	Landscaping & Gardening-Common Area	\$7,500
	Legal Fees	\$10,000
	Loan Repayment to Developer	\$0
	Office Supplies & Expense	\$500
	Project Repairs & Maintenance	\$5,000
	Project Management	\$48,000
	Ranch Road Maintenance	\$1,000
	Road Paving	\$1,500
	Taxes-Federal & State	\$50
	Taxes-Local	\$20
	Trash Removal Maintenance	\$5,500
	Utilities-Common Area	\$3,200
	Water Contract Expense	\$34,800
	Well & Water Line Repairs	\$1,000
	Well & Water Testing Maintenance	\$4,300
	Total Expenses	<u>\$156,112</u>
	Net Budget Surplus/(Deficit)	<u>\$17,368</u>

**Morning Star Ranch Community Association
Budget Report
1/1/16-12/31/16**

<u>Category Description</u>	<u>2016</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
INCOME			
HOA Owner Assessment Income-2016	\$109,104.00	\$109,104.00	\$0.00
HOA Owner Assessment Income-Delinquent Dues Paid in 2016	\$0.00	\$0.00	\$0.00
HOA Owner Water System Expense Assessment Income-2016	\$68,992.00	\$68,992.00	\$0.00
Loans from Developer	\$0.00	\$0.00	\$0.00
Interest Income	\$11.13	\$0.00	\$11.13
TOTAL INCOME	\$178,107.13	\$178,096.00	\$11.13
EXPENSES			
Accounting Fees	\$6,050.00	\$6,000.00	(\$50.00)
Annual Meeting Expenses	\$948.43	\$1,000.00	\$51.57
Bank Service Charges	\$19.00	\$100.00	\$81.00
Tubac Foothills Ranch Assoc. Dues	\$0.00	\$660.00	\$660.00
Engineering & Consultants	\$18,048.00	\$5,000.00	(\$13,048.00)
Entry Gate Maintenance & Repairs	\$2,669.44	\$2,500.00	(\$169.44)
Insurance-Directors & Officers Policy	\$2,012.00	\$2,012.00	\$0.00
Insurance-General Liability	\$348.00	\$400.00	\$52.00
Insurance-Umbrella Policy	\$3,788.51	\$4,000.00	\$211.49
Landscaping & Gardening-Common Area	\$7,460.44	\$4,000.00	(\$3,460.44)
Legal Fees	\$11,730.00	\$15,000.00	\$3,270.00
Loan Repayment to Developer	\$20,063.72	\$20,064.00	\$0.28
Office Supplies & Expense	\$477.33	\$500.00	\$22.67
Project Repairs & Maintenance	\$4,731.54	\$5,000.00	\$268.46
Project Management	\$48,000.00	\$48,000.00	\$0.00
Ranch Road Maintenance	\$547.97	\$5,000.00	\$4,452.03
Road Paving	\$1,363.59	\$0.00	(\$1,363.59)
Taxes-Federal & State	\$60.67	\$50.00	(\$10.67)
Taxes-Local	\$19.50	\$20.00	\$0.50
Trash Removal Maintenance	\$5,169.15	\$7,500.00	\$2,330.85
Utilities-Common Area	\$3,152.80	\$3,500.00	\$347.20
Water Contract Expense	\$34,732.09	\$37,000.00	\$2,267.91
Well & Water Line Repairs	\$9,242.99	\$1,300.00	(\$7,942.99)
Well & Water Testing Maintenance	\$4,241.00	\$3,700.00	(\$541.00)
TOTAL EXPENSES	\$184,876.17	\$172,306.00	(\$12,570.17)
OVERALL SURPLUS/(DEFICIT)	(\$6,769.04)	\$5,790.00	(\$12,559.04)

1/9/2017

Account Balances - As of 12/31/2016

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Account	12/31/2016 Balance
Bank Accounts	
Money Market Acct.	697.40
Operating Checking Acct.	3,434.78
Special Assessment Acct.	1,000.00
TOTAL Bank Accounts	5,132.18
OVERALL TOTAL	5,132.18