

The Ranch at Eastvale O.A.

Yr. 1 FYE - DRAFT #7 (8.18.17)

Operating Budget- W/O Reserves

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
	Yr. 1 FYE - DRAFT #7 (8.18.17)												Notes		
6100 REPAIRS & MAINTENANCE															
6110 General Repair and Maintenance	200	200	200	200	200	200	200	200	200	200	200	200	2,400	Graffiti etc.	
6115 Elevator Repair and Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0		
6120 Lighting Maintenance Contract Bldg/Pkg Lot	150	150	150	150	150	150	150	150	150	150	150	150	1,800		
6125 Lighting/Elec Repairs/Bulb Replacement	200	200	200	200	200	200	200	200	200	200	200	200	2,400		
6130 Plumbing Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0		
6135 Backflow Testing/Repairs	0	0	0	0	0	1,000	0	0	0	0	0	1,000	2,000	Testing as needed, Contingency for Repair/	
6140 Roof Maintenance Contract	0	0	0	0	0	0	0	0	0	0	0	0	0		
6145 Roof Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0		
6150 Window Cleaning/Contract	0	0	0	0	0	0	0	0	0	0	0	0	0		
6154 Cleaning Service/Contract	0	0	0	0	0	0	0	0	0	0	0	0	0		
6155 Dayporter Service/Contract	0	0	0	0	0	0	0	0	0	0	0	0	0		
6160 Security Service/Contract	0	0	0	0	0	0	0	0	0	0	0	0	0		
6170 Fountain Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0		
6171 Fountain Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0		
6180 HVAC Maintenance Contract	0	0	0	0	0	0	0	0	0	0	0	0	0		
6185 HVAC Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0		
6190 Painting	0	0	0	0	0	0	0	0	0	0	0	0	0		
6195 Fire/Life/Safety Monitoring	0	0	0	0	0	0	0	0	0	0	0	0	0		
Subtotal	550	550	550	550	550	1,550	550	550	550	550	550	1,550	8,600		
6250 PKG LOT/LANDSCAPE & TRASH															
6260 Parking Lot Sweeping Maintenance Contract	0	0	0	0	0	0	0	0	0	0	0	0	0		
6265 Drain Cleaning/Maintenance Contract	420	420	420	420	420	420	420	420	420	420	420	420	5,040	Filtration basins 2x/yr	
6266 Roof Drain Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0		
6267 Parking Lot Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0		
6270 Trash Removal Contract	0	0	0	0	0	0	0	0	0	0	0	0	0		
6275 Trash Hauling Service	200	200	200	200	200	200	200	200	200	200	200	200	2,400		
6280 Landscape Maintenance Contract	7,836	7,836	7,836	7,836	7,836	7,836	7,836	7,836	7,836	7,836	7,836	7,836	94,032	Weekly Service	
6281 Landscape Replacement/Tree Trimming	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209	1,209	14,508	\$0 Yr. 1 Tree Trimming- \$ for yr. #2	
6282 Landscape Color Replacement & mulch	7,500	0	0	0	0	0	0	0	0	0	0	0	7,500		
6283 Landscape Irrigation Repairs & Extras	542	542	542	542	542	542	542	542	542	542	542	542	6,504	Contingency Line Item	
6284 Landscape - Sidewalk Repair/Replacement- Misc.	420	420	420	420	420	420	420	420	420	420	420	420	5,040	Misc.	
6285 Pest/Gopher Control	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Gopher Control	
Subtotal	18,227	10,727	10,727	10,727	10,727	10,727	10,727	10,727	10,727	10,727	10,727	10,727	136,224		
6300 UTILITIES															
6310 Electricity	150	150	150	150	150	150	150	150	150	150	150	150	1,800	For Irrigation Timers	
6320 Gas	0	0	0	0	0	0	0	0	0	0	0	0	0		
6330 Water and Sewer	3,500	3,500	3,500	3,500	3,500	4,000	5,000	5,000	5,000	4,000	3,000	3,000	46,500	6 Irrigation Meters	
6340 Utility Deposits	3,500	0	0	0	0	0	0	0	0	0	0	0	3,500		
Subtotal	7,150	3,650	3,650	3,650	3,650	4,150	5,150	5,150	5,150	4,150	3,150	3,150	51,800		
6400 ADMINISTRATIVE															
6410 G&A-Manager & Owner's Assoc	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Admin. Costs	
6420 Bookkeeping	0	0	0	0	0	0	0	0	0	0	0	0	0		
6425 Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0		
6430 Tax Return Preparation	0	0	0	850	0	0	0	0	0	0	0	0	850		
6435 Auditing Fees	0	0	0	0	0	0	0	0	0	0	0	0	0		
6440 Legal/Professional Services	0	0	500	0	0	0	0	0	0	500	500	500	2,000	Contingency Line Item	
6445 Consulting	0	0	0	0	0	0	0	0	0	0	0	0	0		
6450 Board Representation	0	0	0	0	0	0	0	0	0	0	0	0	0		
6455 Bad Debt Expense	0	0	0	0	0	0	0	0	0	0	0	0	0		
6460 Association, Property & Financial Management	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000		
6470 Pre-contract Start Up Costs (Budget prep, etc.)	2,500	0	0	0	0	0	0	0	0	0	0	0	2,500		
6480 Project Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	0		
6485 Reserve Studies	0	0	0	0	0	0	0	0	0	0	0	0	0		
6490 Records Storage	0	0	0	0	0	0	0	0	0	0	0	0	0		
Subtotal	5,100	2,600	3,100	3,450	2,600	2,600	2,600	2,600	2,600	3,100	3,100	3,100	36,550		

The Ranch at Eastvale O.A.

Yr. 1 FYE - DRAFT #7 (8.18.17)

Operating Budget- W/O Reserves

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
6500 MASTER ASSOC DUES	0	0	0	0	0	0	0	0	0	0	0	0	0	
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0	0	
6600 TAXES														
6610 State & Local Taxes	0	0	0	800	0	50	0	0	0	0	0	0	850	Includes SOI Filings
6620 Real Estate Taxes	13,334	0	0	0	0	0	0	0	0	7,500	0	0	20,834	Filtration basin
Subtotal	13,334	0	0	800	0	50	0	0	0	7,500	0	0	21,684	
6700 INSURANCE	0	0	0	0	0	0	0	0	0	0	7,000	0	7,000	Prop, GL, Umb, Bond, D&O, WC
Subtotal	0	0	0	0	0	0	0	0	0	0	7,000	0	7,000	
7000 CONTINGENCY														
7010 Unforeseen Expenses	100	100	100	100	100	100	100	100	100	100	100	0	1,100	
7020 Start-up Cash Deposit	11,700	0	0	0	0	0	0	0	0	0	0	0	11,700	\$5k + \$6,700 for taxes
7030 Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	
Subtotal	11,800	100	100	100	100	100	100	100	100	100	100	0	12,800	
TOTAL DIRECT EXPENSES	56,161	17,627	18,127	19,277	17,627	19,177	19,127	19,127	19,127	26,127	24,627	18,527	274,658	

Cash Flow Analysis

If Assessments are Collected Monthly

Running Cash position w/o Cash Advance	(\$33,274)	(\$28,014)	(\$23,254)	(\$19,644)	(\$14,384)	(\$10,674)	(\$6,914)	(\$3,154)	\$606	(\$2,634)	(\$4,374)	(\$14)	
Cash Balance With Cash Advance of:	\$0	(\$33,274)	(\$28,014)	(\$23,254)	(\$19,644)	(\$14,384)	(\$10,674)	(\$6,914)	(\$3,154)	\$606	(\$2,634)	(\$4,374)	(\$14)

If Assessments are Collected Quarterly

Running Cash position w/o Cash Advance	\$12,500	(\$5,127)	(\$23,254)	\$26,130	\$8,503	(\$10,674)	\$38,860	\$19,733	\$606	\$43,140	\$18,513	(\$14)	
Cash Balance With Cash Advance of:	\$0	\$12,500	(\$5,127)	(\$23,254)	\$26,130	\$8,503	(\$10,674)	\$38,860	\$19,733	\$606	\$43,140	\$18,513	(\$14)

The Ranch at Eastvale O.A.

Yr. 1 FYE - DRAFT #7 (8.18.17)
Operating Budget- W/O Reserves

Parcel #	Ownership	Acres	% of project	Total Monthly Assessment	Total Quarterly Assessment
1		3.30	4.12%	\$ 944	\$ 2,832
2		8.42	10.52%	\$ 2,408	\$ 7,224
3		6.80	8.50%	\$ 1,945	\$ 5,835
4		15.54	19.42%	\$ 4,445	\$ 13,335
5		11.87	14.83%	\$ 3,395	\$ 10,185
6		4.10	5.12%	\$ 1,173	\$ 3,519
7		4.85	6.06%	\$ 1,387	\$ 4,161
8		10.92	13.65%	\$ 3,123	\$ 9,369
9		1.14	1.42%	\$ 326	\$ 978
10		1.76	2.20%	\$ 503	\$ 1,509
11		2.51	3.14%	\$ 718	\$ 2,154
12		1.03	1.29%	\$ 295	\$ 885
13	The Ranch at Eastvale O.A.- Retention Basin	0.00	0.00%	\$ -	\$ -
14		7.78	9.72%	\$ 2,225	\$ 6,675
Total	FOR ASSESSMENT ALLOCATIONS	80.02	100.00%	\$ 22,887	\$ 68,661

The association has prepared these association expense estimates to the best of its ability, based on bids and general market data. Actual expenses may vary, causing a revision to the budget and assessments.

Parcel #13		2.68
Total Acres	FOR PROJECT TOTAL	82.70

Estimated Annual Capital Reserve Budget

The Ranch at Eastvale O.A.
Yr. 1 FYE - DRAFT #7 (8.18.17)

Total Acres	80.02
Parking Lot SF	0
Exterior Wall SF	0
Roof SF	0

RESERVE COSTS	<i>Cost</i>	<i>Useful Life in Years</i>	<i>Yearly Reserve</i>	<i>Monthly Reserve</i>	<i>PSF/Mo.</i>	<i>Date Last Completed</i>
Asphalt / Parking Lot	\$ -	3	\$ -	\$ -	\$ -	
Asphalt / Parking Lot Overlay	\$ -	20	\$ -	\$ -	\$ -	
Buildings	\$ -	7	\$ -	\$ -	\$ -	
Buildings - Structural	\$ -	10	\$ -	\$ -	\$ -	
Buildings - Other	\$ -	10	\$ -	\$ -	\$ -	
Concrete Surfaces	\$ -	10	\$ -	\$ -	\$ -	
Directories	\$ -	10	\$ -	\$ -	\$ -	
Electrical Systems	\$ -	10	\$ -	\$ -	\$ -	
Elevators	\$ -	10	\$ -	\$ -	\$ -	
Fire Life Safety System	\$ -	10	\$ -	\$ -	\$ -	
Fountain / Ponds	\$ -	10	\$ -	\$ -	\$ -	
Gate/Access Entry System	\$ -	10	\$ -	\$ -	\$ -	
HVAC / Mechanical Systems	\$ -	10	\$ -	\$ -	\$ -	
Irrigation Systems	\$ -	10	\$ -	\$ -	\$ -	
Landscaping	\$ -	10	\$ -	\$ -	\$ -	
Lighting Systems	\$ -	10	\$ -	\$ -	\$ -	
Monuments / Statues / Signage	\$ -	10	\$ -	\$ -	\$ -	
Property Fixtures	\$ -	10	\$ -	\$ -	\$ -	
Pylon Sign	\$ -	10	\$ -	\$ -	\$ -	
Restrooms	\$ -	10	\$ -	\$ -	\$ -	
Roofs	\$ -	20	\$ -	\$ -	\$ -	
Water/Sewer System(s) Loop(s)	\$ -	10	\$ -	\$ -	\$ -	

TOTAL RESERVE ASSESSMENTS	\$ -	\$ -	\$ -	\$ -
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Assumptions:

- \$1.50/SF for Asphalt Overlay
- \$4.00/SF for Roof Replacement

Assumptions of reserve costs will likely increase due to inflation, causing a revision to the budget and assessments. Each of these reserve line items is considered a reoccurring cost based on the useful life of that asset.

The Ranch at Eastvale O.A.
Estimated Annual Operating Budget Summary

Yr. 1 FYE - DRAFT #7 (8.18.17)

Total Parcel / Bldg. / Unit Sq. Ft. 80.02

OPERATING COSTS

		<i>Monthly Avg.</i>	<i>PSF</i>	<i>Annual</i>	<i>PSF</i>
6100 REPAIRS & MAINTENANCE					
6110	General Repair and Maintenance	200	2.499	2,400	29.993
6115	Elevator Repair and Maintenance	0	0.000	0	0.000
6120	Lighting Maintenance Contract Bldg/Pkg Lot	150	1.875	1,800	22.494
6125	Lighting/Elec Repairs/Bulb Replacement	200	2.499	2,400	29.993
6130	Plumbing Repairs	0	0.000	0	0.000
6135	Backflow Testing/Repairs	167	2.083	2,000	24.994
6140	Roof Maintenance Contract	0	0.000	0	0.000
6145	Roof Repairs	0	0.000	0	0.000
6150	Window Cleaning/Contract	0	0.000	0	0.000
6154	Cleaning Service/Contract	0	0.000	0	0.000
6155	Dayporter Service/Contract	0	0.000	0	0.000
6160	Security Service/Contract	0	0.000	0	0.000
6170	Fountain Maintenance	0	0.000	0	0.000
6171	Fountain Repairs	0	0.000	0	0.000
6180	HVAC Maintenance Contract	0	0.000	0	0.000
6185	HVAC Repairs	0	0.000	0	0.000
6190	Painting	0	0.000	0	0.000
6195	Fire/Life/Safety Monitoring	0	0.000	0	0.000
	Subtotal	\$ 717	\$ 8.956	\$ 8,600	\$ 107.47
6250 PKG LOT/LANDSCAPE & TRASH					
6260	Parking Lot Sweeping Maintenance Contract	0	0.000	0	0.000
6265	Drain Cleaning/Maintenance Contract	420	5.249	5,040	62.984
6266	Roof Drain Maintenance	0	0.000	0	0.000
6267	Parking Lot Repairs	0	0.000	0	0.000
6270	Trash Removal Contract	0	0.000	0	0.000
6275	Trash Hauling Service	200	2.499	2,400	29.993
6280	Landscape Maintenance Contract	7836	97.926	94,032	1175.106
6281	Landscape Replacement/Tree Trimming	1209	15.109	14,508	181.305
6282	Landscape Color Replacement	625	7.811	7,500	93.727
6283	Landscape Irrigation Repairs & Extras	542	6.773	6,504	81.280
6284	Landscape - Sidewalk Repair/Replacement	420	5.249	5,040	62.984
6285	Pest/Gopher Control	100	1.250	1,200	14.996
	Subtotal	\$ 11,352	\$ 141.865	\$ 136,224	\$ 1,702.37
6300 UTILITIES					
6310	Electricity	150	1.875	1,800	22.494
6320	Gas	0	0.000	0	0.000
6330	Water and Sewer	3875	48.425	46,500	581.105
6340	Utility Deposits	292	3.645	3,500	43.739
	Subtotal	\$ 4,317	\$ 53.945	\$ 51,800	\$ 647.34
6400 ADMINISTRATIVE					
6410	G&A-Manager & Owner's Assoc	100	1.250	1,200	14.996
6420	Bookkeeping	0	0.000	0	0.000
6425	Miscellaneous	0	0.000	0	0.000

The Ranch at Eastvale O.A.
Estimated Annual Operating Budget Summary

Yr. 1 FYE - DRAFT #7 (8.18.17)

Total Parcel / Bldg. / Unit Sq. Ft. 80.02

OPERATING COSTS		<i>Monthly Avg.</i>	<i>PSF</i>	<i>Annual</i>	<i>PSF</i>
6430	Tax Return Preparation	71	0.885	850	10.622
6435	Auditing Fees	0	0.000	0	0.000
6440	Legal/Professional Services	167	2.083	2,000	24.994
6445	Consulting	0	0.000	0	0.000
6450	Board Representation	0	0.000	0	0.000
6455	Bad Debt Expense	0	0.000	0	0.000
6460	Association, Property & Financial Management	2500	31.242	30,000	374.906
6470	Pre-contract Start Up Costs (Budget prep, etc.)	208	2.604	2,500	31.242
6480	Project Management Fees	0	0.000	0	0.000
6485	Reserve Studies	0	0.000	0	0.000
6490	Records Storage	0	0.000	0	0.000
	Subtotal	\$ 3,046	\$ 38.063	\$ 36,550	\$ 456.76
6500	MASTER ASSOC DUES	0	0.000	0	0.000
	Subtotal	\$ -	\$ -	\$ -	\$ -
6600	TAXES				
6610	State & Local Taxes	71	0.885	850	10.622
6620	Real Estate Taxes	1736	21.697	20,834	260.360
	Subtotal	\$ 1,807	\$ 22.582	\$ 21,684	\$ 270.98
6700	INSURANCE	583	7.290	7,000	87.478
	Subtotal	\$ 583	\$ 7.290	\$ 7,000	\$ 87.48
7000	CONTINGENCY				
7010	Unforeseen Expenses	92	1.146	1,100	13.747
7020	Start-up Cash Deposit	975	12.184	11,700	146.213
7030	Interest Expense	0	0.000	0	0.000
	Subtotal	\$ 1,067	\$ 13.330	\$ 12,800	\$ 159.96
	TOTAL ESTIMATED OPERATING COSTS	\$ 22,888	\$ 286.031	\$ 274,658	\$ 3,432.37
	Total Estimated Reserve Costs (see reserve budget)	\$ -	\$ -	\$ -	\$ -
	TOTAL ESTIMATED COSTS	\$ 22,888	\$ 286.031	\$ 274,658	\$ 3,432.37

The association has prepared these association expense estimates to the best of its ability, based on bids and general market data. Actual expenses may vary, causing a revision to the budget and assessments.
Monthly Costs are shown as an average. Actual expense may be higher or lower in any one month.

Breakdown of Regular & Reserve Assessments

(For Accounting Purposes Only)

The Ranch at Eastvale O.A.

Yr. 1 FYE - DRAFT #7 (8.18.17)

Parcel #	Ownership	Acres	% of project	Monthly Regular Assessment	Monthly Reserve Assessment	Total Monthly Assessment	Quarterly Regular Assessment	Quarterly Reserve Assessment	Total Quarterly Assessment	Annual Regular Assessment	Annual Reserve Assessment	Total Annual Assessment
1		3.30	4.12%	\$ 944	\$ -	\$ 944	\$ 2,832	\$ -	\$ 2,832	\$ 11,328	\$ -	\$ 11,328
2		8.42	10.52%	\$ 2,408	\$ -	\$ 2,408	\$ 7,224	\$ -	\$ 7,224	\$ 28,896	\$ -	\$ 28,896
3		6.80	8.50%	\$ 1,945	\$ -	\$ 1,945	\$ 5,835	\$ -	\$ 5,835	\$ 23,340	\$ -	\$ 23,340
4		15.54	19.42%	\$ 4,445	\$ -	\$ 4,445	\$ 13,335	\$ -	\$ 13,335	\$ 53,340	\$ -	\$ 53,340
5		11.87	14.83%	\$ 3,395	\$ -	\$ 3,395	\$ 10,185	\$ -	\$ 10,185	\$ 40,740	\$ -	\$ 40,740
6		4.10	5.12%	\$ 1,173	\$ -	\$ 1,173	\$ 3,519	\$ -	\$ 3,519	\$ 14,076	\$ -	\$ 14,076
7		4.85	6.06%	\$ 1,387	\$ -	\$ 1,387	\$ 4,161	\$ -	\$ 4,161	\$ 16,644	\$ -	\$ 16,644
8		10.92	13.65%	\$ 3,123	\$ -	\$ 3,123	\$ 9,369	\$ -	\$ 9,369	\$ 37,476	\$ -	\$ 37,476
9		1.14	1.42%	\$ 326	\$ -	\$ 326	\$ 978	\$ -	\$ 978	\$ 3,912	\$ -	\$ 3,912
10		1.76	2.20%	\$ 503	\$ -	\$ 503	\$ 1,509	\$ -	\$ 1,509	\$ 6,036	\$ -	\$ 6,036
11		2.51	3.14%	\$ 718	\$ -	\$ 718	\$ 2,154	\$ -	\$ 2,154	\$ 8,616	\$ -	\$ 8,616
12		1.03	1.29%	\$ 295	\$ -	\$ 295	\$ 885	\$ -	\$ 885	\$ 3,540	\$ -	\$ 3,540
		0	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14		7.78	9.72%	\$ 2,225	\$ -	\$ 2,225	\$ 6,675	\$ -	\$ 6,675	\$ 26,700	\$ -	\$ 26,700
TOTAL		80.02	100.00%	\$ 22,887.00	\$ -	\$ 22,887.00	\$ 68,661.00	\$ -	\$ 68,661.00	\$ 274,644.00	\$ -	\$ 274,644.00

13 The Ranch at Eastlake O.A.- Retention 2.68