	А	В	С	D	Е	F	G	Н
1	MOUNTAIN FAIRWAYS 202	5 INTERIM PHASE	ONE BUDGE	ET WORKSHE	ET (with 2024	YTD & PRO	JECTIONS)	
2				24 ACTUAL	PROJECTED	DRAFT		
3		23 ACTUAL	24 BUDGET	JAN-JUL	24 ACTUAL	25 BUDGET	EXPLANATIO	N
4	FINANCIAL PLAN ITEM	(\$)	(\$)	(\$)	(\$)	(\$)		
5	REVENUE							
6	Assessments - operating	97,723.00	100,440.00	82,200.00	100,440.00	113,760.00		
7	Reserve contribution - exterior	38,718.00	39,600.00	32,163.00	39,600.00	39,600.00		
8	Reserve contribution - roof	14,080.00	14,400.00	11,696.00	14,400.00	14,400.00		
9	Reserve contribution - projects	7,394.00	10,440.00	8,416.00	10,440.00	10,440.00		
10	Reserve contribution - unallocated	0.00	0.00	0.00	0.00	10,080.00		
11	Contribution Sub-total	60,192.00	64,440.00	52,275.00	64,440.00	74,520.00		
12	Owner pass-thru \$	0.00	0.00		0.00	58,000.00		
13	Reserve interest	3,312.30	1,000.00	4,081.88	5,000.00	-	Realized & U	nrealized
14	Operating interest	340.86	200.00	201.62	200.00	200.00		
15	Operating other revenue	250.00	100.00	702.00	702.00	250.00		
16	Normal Revenue Sub-total	161,818.16	166,180.00	139,460.50	170,782.00	250,730.00		
17	EXPENSE							
18	Operating plan expenses							
19	Lawn maintenance	8,626.20	9,000.00	5,084.10	9,000.00		Annual mow i	ncr unknown
20	Outsourcing project	7,850.00	8,000.00	4,900.00	8,400.00	8,400.00		
	Repairs	6,609.14	7,000.00	1,426.86	7,000.00	7,000.00		1 0 -
22	Sewer	24,571.48	27,000.00	20,000.94	26,667.92		Used 9% incr	
23	Snow removal	2,375.00	3,000.00	1,855.00	2,600.00		2 more snows	s in 2024
24	Sprinkler system O&M costs	2,288.39	2,500.00	1,368.43	2,500.00	2,500.00		2022 to oumm
25	Trash	6,382.75	6,500.00	2,652.88	6,500.00	7 000 00	14%, but usa	2023 to summ
1	114011	0,002.70	0,000.00	2,002.00	0,000.00	7,000.00		expected Actu
26	Water	7,766.37	8,500.00	2,439.47	9,500.00	10,000.00	2023 but \$2,0	78 for June pa
27	Facilities operations - unallocated					8,000.00		
28	Facilities Sub-Total	66,469.33	71,500.00	39,727.68	72,167.92	83,500.00	16.8% incr ov	er 2024 budge
29	Insurance	31,466.49	27,000.00	15,816.87	27,300.00	29,000.00	5% incr guest	imate
30	Legal & tax & accounting	359.99	200.00	1,547.14	6,500.00	2,000.00	34.5% inc tax	on inv income
31	Computer costs	999.50	1,000.00	0.00	1,000.00	1,000.00		
32	Office expenses	241.29	80.00	16.06	80.00	80.00		
33	2% discount factor	1,728.00	1,850.00	247.32	1,430.00	,	13 owners us	ed in 2024
34	Administrative Sub-Total	34,795.27	30,130.00	17,627.39	36,310.00			
35	Operating plan sub-total	101,264.60	101,630.00	57,355.07	108,477.92	117,080.00		
	Reserve item expenses							
	Exterior expenses [res. draw]	39,000.00	7,400.00		7,400.00		see RP/RF 20	
	Spec. Proj. expenses [res. draw]	3,725.00	10,500.00	2,500.00	10,500.00	· · ·	see RP/RF 20)24 plan
-	Roof expenses [res. draw]	0.00	0.00		0.00	0.00		
40	Reserve costs - unallocated	0.00	0.00		0.00	10,000.00		
41	Res. Fund transfer (build fund)	17,467.00	46,540.00	0 = 0 = 0	46,540.00	46,620.00		
42	Reserve plan sub-total	60,192.00	64,440.00	2,500.00	64,440.00	74,520.00		
43	Res. Fund interest transfer	3,312.30	166 070 00	E0 055 07	470.047.00	404 000 00		
44 45	Full Expense Sub-total	164,768.90 -2,950.74	166,070.00 110.00	59,855.07 29,830.43	172,917.92 -2,135.92	191,600.00 1,130.00		
46	Net Operating Plan Net Reserve Plan	-2,950.74 0.00	0.00	29,830.43 49,775.00	-2,135.92 0.00	0.00		
47	To be used from CF funds	2,950.74	0.00	+3,113.00	0.00	0.00		
48	**************************************	· · · · · · · · · · · · · · · · · · ·	ion *******	******	*****	******	***	
49	Operating Carry Forward [CF]	26,230.04						
50	Operating carry Forward [CF] Operating year pre-paids net	17,720.41						
51	Operating year pre-paids net Operating growth	-2,950.74						
52	Reserve Carry Forward [CF]	96,862.78						
	Reserve growth	20,779.30						
	Net Year End Operating Position	40,999.71						
	Net Year End Operating Position	117,642.08						
56	Final Year End Overall Position	158,641.79						
57	i iiiai Teai Liiu Overaii Positioni	100,041.79						
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59								
60								8/13/24
00							1	0/13/24

	Α	В	С	D	Е	F	G	Н
61	MFFIN2025INTERIMPHASEONEBU	DGETWORKSHEE	T.XLS		_			
62	VERSION 3, 8/13/24 [UPDATED VEI	RSION]						
	MICROSOFT EXCEL FOR WINDOW		RSION					
64								
65	FORMAT AND CONTENT CO	MMENTS						
66								
67	1) This document is based on	two key docume	ents, the M	F 7/31/24 fin	ancial state	ment and t	he	
68	Phase Two approved MF 20	24 Budget Worl	ksheet.					
69								
	2) This document is paired (as							
71	One Budget, a separate Wo							
72	PREMISES.DOC]. It is imp	perative that the	reader und	derstand that	document	when revie	wing this Bu	ıdget
73	Worksheet.							
74	0.7				11.1.41.1			
	3) There were two key objective				•			• .
76	a) Use an Interim and Final							•
77	the line item values due to	the Reserve A	avisor Rep	ort analysis t	being delaye	a and the	Introduction	or the
78	owner pass-thru concept	t ingragas in sa	to in 2025	in hath tha C	Doroting Fr	and and Da	Loop to Fund	oronoo
79 80	b) Ensure that the significan is well identified - and ensure							
81	[three techniques are annu					•		
82	approach].	ai assessifierits	s, special a	3363311161113,	and use of	the new or	Milei pass-ti	II U
83	approdonj.							
	4) Effective with the 2016 bud	aet exercise. we	deal with a	anv shortfall	in the Opera	ating Plan b) V	
85	indicating the amount of Op							
86	the shortfall. Should the op							
87	will not appear on the Budg	get Worksheet.						
88								
89	RECENT ASSESSMENT IMP	ACT INFORMA	TION					
90								
	1) Assessment impact sumr							
92	- an overall increase per ow					\		
93	- the increase is split as follows:			• /				
94 95	- this is an operations increa	ase of 20.1%, a	reserve inc	rease of 7.5	%, & an ove	rali increas	Se of 14.8%	
	2) Assessment impact summa	any (for 2019):						
97	- an overall increase per ow		vear (\$10	ner month)				
98	- the increase is split as follows:				(10mo/120v	r)		
99	- this gives an operations in						ease of 2.9°	%
100	and greet an operations in				,,0, 00			
-	3) Assessment impact summa	ary (for 2020):						
102	- an overall increase per ow		year (\$20	per month)				
103				· · · · · · · · · · · · · · · · · · ·	rve (10mo/1	20yr)		
104	- this gives an operations in	crease of 4.9%,	a reserve	increase of 6	6.5%, and a	n overall in	crease of 5.	6%
105								
106	4) Assessment impact summa							
107	- an overall increase per ow		•	•				
108					•	•		
109	- this gives an operations in	crease of 0.0%,	a reserve	increase of 9	9.1%, and a	n overall in	crease of 3.	9%
110		((0000)						
	5) Assessment impact summa	• • • •	or (ΦΩ ·	month)				
112	- an overall increase per ow		<u> </u>		(Om c /O: :=\			
113						overell in	oronno of O	
114 115	- this gives an operations in	crease or 0.0%,	a reserve	increase of C	v.u%, and al	i overali in	crease of 0.	U70
	6) Assessment impact summa	ary (for 2022).						
117	- an overall increase per ow	, , ,	vear (\$55	ner month)				
118				,	rve (-8mo/-0	96vr)		
119							increase of	13.9%
120		01003G 01 Z3.Z/	, a 16361VE	, intorease Of	7.0 /0, and	un overall	IIIOIGASE UI	10.070
121		ary (for 2024):						8/13/24
	,	, (i	1		I	0/13/24

	А	В	С	D	Е	F	G	Н
122	- an overall increase per ow	ner of \$96 per y	ear (\$8 pe	r month)			_	
123	- the increase is split as follo	ws: operations	(0mo/0yr)	and reserve	(8mo/96yr)			
124	- this gives an operations in	crease of 0.0%,	a reserve	increase of 4	1.7%, and ar	n overall in	crease of 1.	3%
125	- 2024 levels are \$279/mont	h/owner for OF	and \$179/	month/owne	r for RF, tota	al \$458/mo	nth/owner	
126								
127	8) Assessment impact summa	ry (for 2025): s	ee change	in paradigm	information			
128	- an overall increase per ow	ner of \$780 per	year (\$65	per month)				
129		llows: operati	ons (37mc	/444yr) and	reserve (28	3mo/336yr)	
130								ease of 14.
131	 2025 levels are \$316/mont 	h/owner for OF	and \$207/	month/owne	r for RF, tota	al \$523/mo	onth/owner	
132								
	PREMISES FOR THE 2025 R	REVENUE & EX	PENSE PL	AN (see sep	parate docur	nent for a	full view)	
134								
	1) Our overall objective is to ha							
136			rt the opera	ting costs ar	nd b) set the	reserve as	ssessment l	evels
137	based on the approved rese	rve needs.						
138								
	2) We will offer the 2% discour	nt for full payme	ent prior to	the establish	ed deadline	(same as	in the past)	
140								
	3) Continuation of our policy of			tees when a	ın owner sel	is and a ne	ew owner	
142	takes over. Also continutaio	n of our late fee	es policy.					
143		V F05144555		/EAD END 3	24011225	OK D 41 411	1050	
	NOTES RELATING TO CARR	Y FORWARD	FUNDS & \	rEAR END (CASH & BO	JK BALAN	ICES	
145		-l /Φ0 4 505	7.50\:-					
	1) The 12/31/18 final cash \$ ba		7.59) is ma	de up of:				
	a) operating checking account							
	b) operating savings account -							
	c) reserve savings account - \$			10 045 70 0	- d 642 754	07	4i. cal. c	
151	The logical split between op	erations and re	eserve is a	10,645.72 a	<u>na \$13,751.</u>	or respec	tiveiy.	
-	The 12/31/18 final book \$ bala	noo (¢24 507 5	O) io modo	LID of:				
	a) 2018 operating assets 6,553		9) is made	up or.				
	b) reserve restricted assets 13							
	c) prepaid 2019 operating assets							
	d) TOTAL 24,597.59	51 4,232.40						
157	u) 101AL 24,331.33							
	2) The 12/31/19 final cash \$ ba	alance (\$57.963	R 66) is ma	de no ot.				
	a) operating checking account		13 1114					
	b) operating savings account -							
	c) reserve savings account - \$							
	The logical split between opera		rve is \$14 <i>5</i>	10 15 and \$	43 453 51			
163		4			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
	The 12/31/19 final book \$ bala	nce (\$57,963.6	6) is made	up of:				
	a) 2019 operating assets 9,982		,					
	b) reserve restricted assets 43							
	c) prepaid 2020 operating asse	· ·						
	d) TOTAL 57,963.66	, -						
169	,							
	3) The 12/31/20 final cash \$ ba	alance (\$62,75°	1.07) is ma	de up of:				
	a) BOC operating checking ac			•				
	b) BOC operating savings acco							
	c) Fidelity reserve savings acc							
174	d) Fidelity operations savings a	account - \$1,11	6.65					
	The logical split between opera	ations and rese	rve is \$12,8	398.77 and \$	49,852.30.			
176								
	The 12/31/20 final book \$ bala		7) is made	up of:				
	a) 2020 operating assets \$12,8							
179	b) reserve restricted assets \$4	9,852.30						
	c) TOTAL \$62,751.07							
181								
182	4) The 12/31/21 final cash \$ L	balance (\$11 <mark>5</mark> ,	900.12) is i	made up of:				8/13/24

	Α	В	С	D	Е	F	G	Н
183	a) BOC operating checking ac	count - \$21,162	2.11					
	b) BOC operating savings acc							
	c) Fidelity operating savings a							
	d) Fidelity reserve savings acc							
187		, , , , , , , , , , , , , , , , , , ,						
	The 12/31/21 final book \$ bala	nce (\$115.900.	12) is made	e up of:				
	a) 2021 operating assets \$26,		,					
	b) 2021 reserve restricted ass							
	c) prepaid 2022 operating ass							
	d) TOTAL \$115,900.12	,						
	The logical split between oper	ations and rese	rve is \$31,3	95.43 and \$	84,504.69			
194	• • • • • • • • • • • • • • • • • • • •							
195	5) The 12/31/22 final cash \$ b	alance (\$123,09	2.82) is ma	ade up of:				
196	a) BOC operating checking ac	count - \$5,317.	55					
	b) BOC operating savings acc							
198	c) Fidelity operations savings	account - \$6,56	0.92					
199	d) Fidelity reserve savings a	ccount - \$96,8	62.78					
200	e) Alliance Bank PMI MF che	ecking account	- \$10,584.	00 [two pre-	paid 2023	annual ass	sessments]	
201	f) TOTAL \$123,092.82.							
202								
203	The 12/31/22 final book \$ bala	nce (\$123,092.	82) is made	e up of:				
204	a) 2022 cash operating assets \$15,646.04							
205	b) 2022 cash revenue from pro	e-paid 2023 ass	essments	\$10,584.00				
206	c) 2022 reserve restricted ass	ets \$96,862.78						
207	d) TOTAL \$123,092.82							
208	The logical split between oper	ations and rese	rve is \$26,2	230.04 and \$	96,862.78			
209								
210	6) The 12/31/23 final cash \$ b	alance (\$158,64	11.79) is ma	ade up of:				
	a) BOC operating checking ac							
212	b) Fidelity operations savings	account - \$6,87	4.27					
213	d) Fidelity reserve savings acc	ount - \$100,146	3.03					
214	e) Alliance Bank PMI MF che	ecking account	: - \$13,439.	90				
215	f) TOTAL \$158,641.79							
216								
217	The 12/31/23 final book \$ bala	nce (\$158,641.	79) is made	e up of:				
218	a) 2023 cash operating assets	\$30,191.36						
	b) 2023 cash revenue from pre			\$28,304.40				
	c) 2023 reserve restricted ass	ets \$100,146.03	3					
	d) TOTAL \$158,641.79							
	2 The logical split between operations and reserve is \$117,642.08 and \$40,999.71							
223	[\$96,862.78 + \$17, 467.00 +	\$3,312.30 = \$1	17,642.08;	\$61,779.01	- \$17,467.0	0 - \$3,312.	30 = \$40,99	9.71]
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