	А	В	С	D	E	F	G	Н
1	MOUNTAIN FAIRWAYS 2025	INTERIM PHASE	ONE BUDGE	T WORKSHEE	T (with 2024 \	TD & PROJE	ECTIONS)	
2	This 9/20/24 version is revised	to align correctly	with the revis	sed "vision" ar	nd Declaration	ns document	S	
3		<b>U V</b>			PROJECTED			
4		23 ACTUAL	24 BUDGET	JAN-JUL			EXPLANATIO	DN .
5	FINANCIAL PLAN ITEM	(\$)	(\$)	(\$)	(\$)	(\$)		
6	REVENUE	( )			(.)			
7	Assessments - operating	97,723.00	100,440.00	82,200.00	100,440.00	84.600.00	\$235/month/	owner
8	Reserve contribution - exterior	38,718.00	39,600.00	32,163.00	39,600.00		\$30/month/o	
9	Reserve contribution - roof	14,080.00	14,400.00	11,696.00	14,400.00	-	\$40/month/o	
	Reserve contribution - projects	7,394.00	10,440.00	8,416.00	10,440.00	-	\$109/month/	
11	Reserve contribution - unallocated	0.00	0.00	0.00	0.00		\$17/month/o	
12	Reserve contribution - pass-thru \$	0.00	0.00	0.00	0.00	-	\$11/month/o	
13	Contribution Sub-total	60,192.00	64,440.00	52,275.00	64,440.00	1		
14	Owner pass-thru \$	0.00	0.00		0.00		\$81/month/o	wner
15	Reserve interest	3,312.30	1,000.00	4,081.88	5,000.00		realized & un	
16	Operating interest	340.86	200.00	201.62	200.00			
17	Operating other revenue	250.00	100.00	702.00	702.00			
18	Normal Revenue Sub-total	161,818.16	166,180.00	139,460.50	170,782.00			
19	EXPENSE	,010.10						
20	Operating plan expenses							
20	Lawn maintenance	8,626.20	9,000.00	5,084.10	9,000.00	9.000.00	See Content	Note 5a
22	Outsourcing project	7,850.00	8,000.00	4,900.00	8,400.00			
23	Repairs	6,609.14	7,000.00	1,426.86	7,000.00			
24	Sewer	24,571.48	27,000.00	20,000.94	26,667.92		See Content	Note 5b
25	Snow removal	2,375.00	3,000.00	1,855.00	2,600.00	1	See Content	
26	Sprinkler system O&M costs	2,288.39	2,500.00	1,368.43	2,500.00	,		
		_,	_,	.,	_,	_,		
27	Trash	6,382.75	6,500.00	2,652.88	6,500.00	7,000.00	See Content	Note 5d
20				0 400 47		40.000.00		
28	Water	7,766.37	8,500.00	2,439.47	9,500.00	4	See Content	
	Facilities operations - unallocated		74 500 00	00 707 00	70 407 00	1	about \$22/m	
30	Facilities Sub-Total	66,469.33	71,500.00	39,727.68	72,167.92		16.8% over 2	•
31	Insurance	31,466.49	27,000.00	15,816.87	27,300.00	,	See Content	
32	Legal & tax & accounting	359.99	200.00	1,547.14	6,500.00		See Content	Note 5g
33	Computer costs	999.50	1,000.00	0.00	1,000.00	-		
34	Office expenses	241.29	80.00	16.06	80.00			
35	2% discount factor	1,728.00	1,850.00	247.32	1,430.00	-	13 owners us	ed in 2024
36	Administrative Sub-Total	34,795.27	30,130.00	17,627.39	36,310.00			
37	Operating plan sub-total	101,264.60	101,630.00	57,355.07	108,477.92	117,080.00		
38	Reserve item expenses		7 400 00		7 400 00			
	Exterior expenses [res. draw]	39,000.00	7,400.00	0 500 00	7,400.00	-	See Content	
40	Spec. Proj. expenses [res. draw]	3,725.00	10,500.00	2,500.00	10,500.00		See Content	NOTE 5h
	Roof expenses [res. draw]	0.00	0.00		0.00	1	L	
42	Reserve costs - unallocated	0.00	0.00		0.00	1	about \$28/m	ontn/owner
43	Res. Fund transfer (build fund)	17,467.00	46,540.00	0 500 0-	46,540.00			
44	Reserve plan sub-total	60,192.00	64,440.00	2,500.00	64,440.00	74,520.00		
45	Res. Fund interest transfer	3,312.30	400.070.07	F0 0F7 0-	470.077.07	404 000 0-		
46	Full Expense Sub-total	164,768.90		59,855.07	172,917.92			
47	Net Operating Plan	-2,950.74	110.00	29,830.43	-2,135.92	1,130.00		
48	Net Reserve Plan	0.00	0.00	49,775.00	0.00	0.00		
49	To be used from CF funds	2,950.74					•	
50		Cushrioshio	n ***********	****************			•	
51	Operating Carry Forward [CF]	26,230.04						
52	Operating year pre-paids net	17,720.41						
53	Operating growth	-2,950.74						
54	Reserve Carry Forward [CF]	96,862.78						
55	Reserve growth	20,779.30						
	Net Year End Operating Position	40,999.71						
	Net Year End Reserve Position	117,642.08						
58	Final Year End Overall Position	158,641.79						
59								10015
60							C C	/20/24

	А	В	С	D	E	F	G	Н
61	MFFIN2025INTERIMPHASEONEBUD							
62	VERSION 5, 9/20/24 [UPDATED VISION VERSION]							
63	MICROSOFT EXCEL FOR WINDOWS							
	MICROSOFT EXCEL FOR WINDOWS		SION					
64								
65	FORMAT AND CONTENT CO	MMENTS						
66								
67	1) This document is based on t	wo key docume	ents, the MF	7/31/24 fina	ancial staten	nent and th	e	
68	Phase Two approved MF 202							
69								
70	2) This document is paired (as	sociated) with th		t entitled Pro	LASS & Pro	mises For	The Interim	Phase
70	One Budget, a separate WC							
71								
	PREMISES.DOC]. It is imp			erstand that			ng ins bu	Jgei
73	Worksheet.							
74								
75	<ol><li>There were two key objective</li></ol>	es for the budge	et project te	am when the	ey did their v	vork:		
76	a) Use an Interim and Final	versions of the 2	2025 Phase	e One Budge	t to deal wit	h the great	uncertaincy	' in
77	the line item values due to	the Reserve Ac	lvisor Repo	ort analysis be	eing delayed	d and the ir	ntroduction of	of the
78	owner pass-thru concept							
79	b) Ensure that the significant	increase in cos	ts in 2025 i	n both the Or	perating Fur		erve Fund a	arenas
80	is well identified - and ensu							
80	[three techniques are annu-							
		ai assessments	, special as	sessments, a	anu use of t		nei pass-th	lu
82	approach].							
83								
84	<ol><li>Effective with the 2016 budg</li></ol>							
85	indicating the amount of Ope	erating Carry Fo	rward [CF]	that will need	d to be with	drawn (use	d) to cover	
86	the shortfall. Should the ope	erating budget b	e a balance	ed budget (ne	et 0.0 impac	t) then that	value	
87	will not appear on the Budge	et Worksheet.						
88								
89	5) Notes related to the increase	es from 2024 to	2025 -					
90	a) mowing line item: annual r			<u>ן</u>				
91	b) sewer line item: used 9% i				rojected			
92	c) snow plowing line item: as				Ojecieu			
								inter
93	d) trash expense line item: in	crease summer	2023 to su	immer 2024	was 14%, D	ut usage re	aucea for w	vinter
94	months							
95	e) water expense line item: 2	025 5% increas	e expected	; actuals incl	ude \$816 fo	or 2023 but	not \$2,078	for
96	June 2024 paid in August							
97	f) 5% increase guestimate							
98	g) tax expense line item: 34.5	5% increase in t	ax on inv in	icome				
99	h) see RP/RF 2024 plan and							
100	· · · · · · · · · · · · · · · · · · ·	· ·						
101	RECENT ASSESSMENT IMPA							
101								
	1) Accomment impact our man	(for 2019)						
103	1) Assessment impact summar							
104	- an overall increase per owr			/	(4.2. 11)			
105	- the increase is split as follo							
106	- this is an operations increa	se of 20.1%, a r	eserve incr	rease of 7.5%	6, & an over	all increase	e of 14.8%	
107								
108	2) Assessment impact summa	ry (for 2019):						
109	- an overall increase per owr		year (\$10 p	er month)				
110	- the increase is split as follo				10mo/120vr	·)		
111	- this gives an operations inc						ase of 2.9%	<u> </u>
112								·
112	3) Assessment impact summar	(for 2020)						
	3) Assessment impact summar		100r (000 -					
114	- an overall increase per owr				. (4.2 / 11			
115	- the increase is split as follo						·	
116	- this gives an operations inc	rease of 4.9%,	a reserve ir	ncrease of 6.	5%, and an	overall inc	rease of 5.6	%
117								
118	<ol><li>Assessment impact summar</li></ol>	,						
119	- an overall increase per owr							
120	- the increase is split as follo	ws: operations	(0mo/0yr) a	and reserve (	15mo/180yr	·)		
121	- this gives an operations inc						rease of 3.	1%0/24

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122								
	5) Assessment impact summar	v (for 2022):						
124	- an overall increase per owr		ar (\$0 per n	nonth)				
124	- the increase is split as follow							
						overelling	ranan of 0.0	10/
126	- this gives an operations inc	rease of 0.0%,	a reserve ir	icrease of 0.	.0%, and an	overall inc	rease of 0.0	1%
127		(//						
	<ol><li>Assessment impact summar</li></ol>							
129	- an overall increase per owr			/				
130	<ul> <li>the increase is split as follow</li> </ul>	ws: operations (	(63mo/756)	/r) and reser	ve (-8mo/-9	6yr)		
131	<ul> <li>this gives an operations inc</li> </ul>	rease of 29.2%	, a reserve	increase of ·	-4.5%, and a	an overall ir	ncrease of 1	3.9%
132								
133	7) Assessment impact summar	y (for 2024):						
134	- an overall increase per owr	ner of \$96 per ye	ear (\$8 per	month)				
135	- the increase is split as follo	ws: operations (	0mo/0yr) a	nd reserve (	8mo/96yr)			
136	- this gives an operations inc					overall inc	rease of 1.8	5%
137	- 2024 levels are \$279/month							
138	• • • • • • • • •		· · · · · ·		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	•		
	8) Assessment & pass-thru imp	act summary (f	or 2025): s	ee change ir	naradiam i	nformation	in text doci	iment
140	- an overall increase in cost							
140	- the increase in cost is split			· ·	,	28mo/336v	r)	
141	- this gives an operations inc				•		,	
	of 15.4%			Increase of	15.0%, anu		nciease	
143								
144	- 2025 cost impact levels are	e \$325/montn/o	wher for Or	- and \$207/r	nontn/owne	r for RF, to		
145	\$532/month/owner							
146	- the impact of assessment-					act of pass-	thru costs is	s an
147	increase of \$101.43 (total c							
148	- the change in actual assess					,	) and RF go	es
149	<b>up by \$17</b> (\$179 to \$ <b>196</b> )	<ul> <li>net overall is a</li> </ul>	1 <b>\$27</b> /mont	h/owner dec	rease (\$458	s to \$ <b>431</b> )		
150	- the <b>owner payment</b> level of	change overall i	s only a \$6	5 increase (a	as opposed	to a cost in	crease of \$7	71) - this
151	is made possible since we h	ave an increase	e in other so	ouces of rev	enue (keeps	s assessme	ents down)	
152								
153	PREMISES FOR THE 2025 R	EVENUE & EXF	PENSE PLA	AN (see sepa	arate docum	ent for a fu	III view)	
154								
155	1) Our overall objective is to ha	ve accurate rev	enue & exp	ense plans	that a) keep	the operat	ing	
156	assessment levels where ne						-	vels
157	based on the approved reser		•		,			
158								
159	2) We will offer the 2% discoun	t for full paymer	nt prior to th	he establishe	d deadline	same as ir	the past)	
160								
161	3) Continuation of our policy of	requiring \$150 i	n transfer f	ees when ar	owner sell	s and a new	vowner	
161	takes over. Also continutaion							
163	lakes over. Also continutation							
163	NOTES RELATING TO CARR						) ) F S	
164								
	1) The 12/21/10 final each f ha	anco (\$24 507	50) in mod					
166	1) The 12/31/18 final cash \$ ba		<u>22) is iliau</u>					
167	a) operating checking account							
168	b) operating savings account -							
169	c) reserve savings account - \$1							
170	The logical split between ope	erations and re	<u>serve is \$1</u>	<u>10,845.72 an</u>	<u>id \$13,751.8</u>	<u>37 respect</u>	ively.	
171		/ <b>.</b>						
172	The 12/31/18 final book \$ balar		) is made ι	up of:				
173	a) 2018 operating assets 6,553							
174	b) reserve restricted assets 13	·						
175	c) prepaid 2019 operating asse	t 4,292.40						
176	d) TOTAL 24,597.59							
177								
178	2) The 12/31/19 final cash \$ ba	lance (\$57,963.	66) is mad	e up of:				
179	a) operating checking account							
180	b) operating savings account -							
181	c) reserve savings account - \$4							
182	The logical split between opera		/e is \$14.51	10.15 and \$4	3.453.51		<u> </u>	/20/24
			υ		-,		9	NZU/24

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183				•					
184	The 12/31/19 final book \$ balar	nce (\$57,963.66	) is made ι	ip of:					
185	a) 2019 operating assets 9,982	.55							
186	b) reserve restricted assets 43	,453.51							
187	c) prepaid 2020 operating asse	t 4,527.60							
188	d) TOTAL 57,963.66								
189									
190	3) The 12/31/20 final cash \$ ba	lance (\$62,751.	.07) is mad	e up of:					
191	a) BOC operating checking acc	ount - \$8,026.5	5						
192	b) BOC operating savings acco	unt - \$3,755.57							
193	c) Fidelity reserve savings acco	ount - \$49,852.3	0						
194	d) Fidelity operations savings account - \$1,116.65								
195	The logical split between opera	tions and reserv	ve is \$12,8	98.77 and \$4	19,852.30.				
196									
197	The 12/31/20 final book \$ balar	1 · · · ·	) is made ι	up of:					
198	a) 2020 operating assets \$12,8								
199	b) reserve restricted assets \$49	9,852.30							
200	c) TOTAL \$62,751.07								
201									
202	4) The 12/31/21 final cash \$ b			nade up of:					
203	a) BOC operating checking acc								
204	b) BOC operating savings acco								
205	c) Fidelity operating savings ac								
206	d) Fidelity reserve savings acco	ount - \$84,504.6	9						
207									
208	The 12/31/21 final book \$ balar		2) is made	up of:					
209	a) 2021 operating assets \$26,4								
210	b) 2021 reserve restricted asse	-							
211	c) prepaid 2022 operating asse	t 4,977.00							
212	d) TOTAL \$115,900.12	· ·							
213	The logical split between opera	tions and reserv	ve is \$31,39	95.43 and \$8	34,504.69				
214	5) The 40/04/00 (included \$1.5	L							
215	5) The 12/31/22 final cash \$ ba			de up of:					
216	a) BOC operating checking acc								
217	b) BOC operating savings acco								
218	c) Fidelity operations savings a								
219	d) Fidelity reserve savings ac				noid 2022 o	nnual acco	a a manta 1		
220	e) Alliance Bank PMI MF chee	King account	- \$10,584.0	U [two pre-]	paid 2023 al	nnuai asse	essmentsj		
221	f) TOTAL \$123,092.82.								
222	The 12/21/22 final heads & heles		2) ic mode						
223 224	The 12/31/22 final book \$ balar a) 2022 cash operating assets		is maue	up 01.					
224	b) 2022 cash operating assets b) 2022 cash revenue from pre		esmanta (	10 584 00					
225	c) 2022 reserve restricted asse			0,004.00					
220	d) TOTAL \$123,092.82	ιο ψου,ουζ.70							
227	The logical split between opera	tions and record	1 10 je \$76 7'	30 04 and ¢0	6 862 78				
228			νο 13 ψ20,2. 		55,002.70				
229	6) The 12/31/23 final cash \$ ba	lance (\$158 64	1 79) is ma	de un of:					
230	a) BOC operating checking acc								
232	b) Fidelity operations savings a								
232	d) Fidelity reserve savings acco								
234	e) Alliance Bank PMI MF ched			00					
235	f) TOTAL \$158,641.79	utotant	<i></i>	-					
236									
237	The 12/31/23 final book \$ balar	nce (\$158.641 7	'9) is made	up of:					
238	a) 2023 cash operating assets			~_ ~					
239	b) 2023 cash revenue from pre		essments 9	28.304 40					
240	c) 2023 reserve restricted asse	•							
241	d) TOTAL \$158,641.79								
242	The logical split between ope	rations and re	serve is \$	117.642.08 a	and \$40.999	.71			
243	[\$96,862.78 + \$17, 467.00 +						0 = \$40.999	.71/b₁	
<b>`</b> ` <b>`</b>		· / ΨΙ	, <b></b> , ·	,	<i>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</i>	,,,,, <b></b>	, , <b></b>		