

# HIDDEN SPRINGS TOWN ASSOCIATION, INC.

## 2010 Operating Budget

<b>INCOME</b>	Monthly Assessment	\$ 75
	Total # -homes & lots	868
	Monthly Assessments	\$ 781,200
	Allowance for Assessment Defaults	(35,154)
	Set-Up Fees (\$150)	3,750
	Condo Association Fees	8,040
	Cell Tower Leases	14,400
	C&P Transfer Fee (1/4% of Home/Lot Sales)	21,875
	C&P Transfer Fee Interest Income	9,000
	CTC Lease	2,700
	Swim Team Insurance Reimbursement	1,300
	Design Review Fees	12,000
	Barn/Clubhouse Rental	7,000
	Other Misc Income	100
	Late Fees, Penalties and Special Assessments	2,500
	Interest Income	500
	<b>TOTAL INCOME</b>	<b>\$ 829,211</b>

**EXPENSES**

**Staffing**

Town Manager	60,000
Site Superintendent	52,000
Site Hourly Labor (Maintenance/Facility Rental)	59,000
Open Space Manager (consultant)	12,000

**Total Staffing Expenses** **183,000**

**Administrative**

Accounting/Tax Preparation	2,500
Design Review (Architect + RiveRidge)	12,000
Legal	5,000
Supplies/Printing/Postage	7,000
Property & Personal Tax Payments	6,500
Insurance (Property/Auto/O&D/Condo/Umb.)	18,000
Swim Team Insurance	1,300
AMI Management Fee (@ \$5.95 per collected lot per month)	60,736
Miscellaneous	2,000

**Total Administrative Expenses** **115,036**

**Office**

Office Space Rent	10,000
Postal Room Lease	100
Phones/Internet/Cellular	7,750
Furniture, Fixtures & Equipment	500
Equipment (Copier Lease & Maintenance)	4,800

**Total Office Expenses** **23,150**

**Site Operations (contract services)**

Irrigation & Facilities Water (All United Water)	22,000
Housekeeping (contract labor and supplies)	17,000
Subcontracted Landscape/Weed Control/Sprinkler	157,000
Supplemental Contract CE Maintenance	5,000
Pool Monitoring	24,000
Pool Maintenance	16,500
Exercise Equipment Maintenance	3,000
Bldg Maintenance (carpets, pest control, misc.)	2,000
Street Lighting	5,000
Snow Removal (hired plowing)	2,500
Street Sweeping	2,000
Utilities (Idaho Power/Intermountain Gas etc.)	37,000
Trash Removal (Allied Waste)	1,750

**Total Site Operations** **294,750**

**Community Programs & Services**

Non-CE Events & Programs (concerts etc)	15,000
CE Programs- Projects	15,000
Community Farm	8,000
Community Website	5,000
Notices/ Community Communications -	5,000

**Total Community Programs & Services** **48,000**

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<b>Site Maintenance -</b>	
Vehicles/heavy equipment -Maintenance/upkeep	8,000
Tools and light equipment Maintenance/upkeep	5,000
Chemicals (Fertilizer-Snow melt etc.)	9,000
Site & Staff Hand Tools&Supplies (Gas/mutt mitts/disposables)	6,500
Landfill	2,000
General Site Maintenance-Misc.	2,500
<b>Total Site Maintenance -</b>	<b>33,000</b>
<b>Site Improvements/Repairs/Replacements</b>	
New and Replacement Bldgs and Structures	6,000
Fences/Bridges/Trails	8,000
Facilities & Parks	4,000
Clubhouse/Pools/Barn FFE (chairs/workout equip/lane lines/pu)	5,000
Irrigation System	5,000
Landscaping (tree replacements)	20,000
Landscaping (other plantings)	2,000
(1) Other Improvements/Repairs	30,000
<b>Total Site Improvements/Repairs</b>	<b>80,000</b>
<b>Transfer to HSTA Capital Reserves</b>	52,080
<b>TOTAL EXPENSES</b>	<b>\$ 829,016</b>
<b>TOTAL SURPLUS / (SHORTFALL)</b>	<b>\$ 195</b>
<b>Assumptions</b>	
25 closings in 2010. Projected 4.5% uncollected HOA dues.	
Interest calculated at 2% return based on CDs and 3% on Sewer company loan.	
\$5 per lot per month to capital reserves in 2010	
(1)	Budgeted amount is for off-leash dog park fencing proposed for Cougar field.
	Final decision on whether to proceed with building this amenity has not been made.
 <b>Hidden Springs Sewer Operations</b>	
<b>Income</b>	
Monthly Sewer Charges 38.5 month	353430.00
Connection fees (15 projected)	\$ 33,750
Total Revenue	<b>\$ 387,180</b>
<b>Operating Expense</b>	
Water	400
Office and Billing (perfunctory General mgmt)	15,750
Contract Operations	100,000
Part Time Management/HSTA Oversight (crisis mgmt)	5,000
Repairs and Maintenance	20,000
Equipment	17,700
Professional Services	15,000
Utilities (Electric & Gas)	23,000
Chemicals	26,500
Insurance	12,500
Bonds and Permits	5,000
Telephone/Pagers	1,900
Supplies	2,600
Analytical	12,000
Miscellaneous	10,000
Sewer Inspection and Cleaning	5,000
Transfer "payments" to recharge C&E fund for initial capital invt	\$ 23,400
<b>Total Operating Expenses</b>	<b>\$ 295,750</b>
<b>Net Operating Income</b>	<b>\$ 91,430</b>
<b>Transfers to HSSC Capital Reserve Fund</b>	<b>\$ 91,000</b>