

# GILBERT RANCH HOMEOWNERS' ASSOCIATION

## BUDGET NARRATIVE

### MAINTENANCE

**Exterminating**: Common area treatment of gophers, bees, etc.

**Landscape**: Weekly maintenance of all common areas including trimming, mowing, irrigation system check, trash pick up, etc.

**Landscape - Other**: Storm clean up and erosion repair.

**Lighting**: Repairs to common area lighting

**Maintenance & Repairs**: Minor repairs and maintenance in common areas.

**Pump**: Quarterly maintenance to irrigation pumps.

**Self Help**: Yard clean-up as approved by Board

**Sprinkler Repairs**: Repairs and supplies for the irrigation system.

**Vandalism**: Repair costs due to vandalism of common areas.

### SUPPLIES

**General**: Signs, replacement parts, monthly and annual meeting room rental.

**Landscape - Other**: Tree stakes, guards and other supplies.

**Landscape - Plant/Tree**: Plant and tree replacement as needed.

**Landscape – Rye Seed**: Winter seed in common areas.

**Office & Printing**: Preparation of correspondence including homeowner letters, budget packages, semi-annual newsletters and meeting notices.

**Postage**: Mailing of correspondence including homeowner letters, budget packages, newsletters, meeting notices, etc.

### UTILITIES

**Electric**: Power to irrigation time clocks, pumps and lighting.

**Water**: Irrigation for common areas.

## **ADMINISTRATIVE**

**Insurance:** Property and liability coverage on common areas, Directors and Officers coverage and a Fidelity Bond.

**Social Committee:** Activities sponsored by the Association for the benefit of members.

**Taxes:** Annual Corporation Commission fee, property tax on common area tracts and tax on interest income.

## **PROFESSIONAL**

**Accounting & Audit:** As a corporation, the association has its financial records independently audited each year. Also includes federal and state tax return preparation.

**Management:** Professional management of association business including administration of Board policies, record keeping, financial services, bid solicitation and regular on-site inspections.

**Playground:** Monthly inspection and maintenance.

**Professional:** Legal, engineering and other professional services.

## **RESERVES**

**Contingency:** Cushion for financial shortfalls which may arise from unexpected expenses or late payment of assessments.

**Landscape Renovation:** Eventual top dressing of granite, major repairs to the irrigation system and major tree trimming and removal.

**Painting/Structural:** Major repairs to and maintenance of common area walls, sidewalks, lighting and entry monuments.

**Professional Services:** Legal expenses relating to non-payment of assessments, consultation and CC&R violations which are not covered in the operating budget.

**Pumps:** Major repairs to and replacement of irrigation pumps.

**Recreation Equipment:** Repair and replace of playground equipment.