# Monarch Meadows Owners' Asscociation

## 2025 Proposed Budget

(April 1, 2024 thru March 22,2025

| | | | | Notes |
|---|---|---|---|---|
| **Beginning Cash Account Balances** | | | March 20,2025 | |
| Checking | | | 21,032.26 | |
| Credit Card | | | (900.51) | |
| Reserve | | | 16,704.40 | |
| Reserve CD | | | 10,000.00 | |
| | | Total | **46,836.15** | |
| **2025 Estimated Monthly & Annual Income** | | | | |
| | Per Month | Per Year | Budget | |
| Monthly Dues ($38 per 129 lots) | 4,902 | 58,824 | 58,824.00 | |
| Donations / Interest | | | | |
| Transfer fees ($100 per transfer) | - | - | - .00 | |
| Late fees | - | - | - .00 | |
| Violation Fees | - | - | - .00 | |
| | | Total | **58,824.00** | |
| **2025 Regular Estimated Monthly Expenses** | | | | |
| | Avg Monthly Cost | # of Months | Budget | |
| Water District | (500) | 12 | (6,000.00) | |
| Common Area Maintenance, Weed Contro | (714) | 7 | (6,000.00) | |
| RM Power | (13) | 12 | (150.00) | |
| Accounting & Bookkeeper Fees | (333) | 12 | (4,000.00) | |
| Online Transaction Fees | (67) | 12 | (800.00) | |
| Technology Fees | (54) | 12 | (750.00) | |
| Reserve Contribution | (1,000) | 12 | (12,000.00) | |
| | | Total | **(29,700.00)** | |
| **2025 Regular Anticipated Annual Expenses** | | | Budget | |
| Property Taxes | | | (45.00) | |
| Liability, D & O Insurance, Umbrella | | | (4,000.00) | |
| Legal & Professional Services | | | (1,500.00) | |
| Office Expenses, PO Box | | | (600.00) | |
| Activities Committee- Community Events | | | (600.00) | |
| | | Total | **(6,745.00)** | |
| **GENERAL FUND - Planned Improvement, Maintenance and Repair Costs** | | | Budget | |
| Park 2- Water meter-CICWCD Impact fee, back flow valve,stop waste valve | | | (16,640) | |
| Park 2- Orchard Drip System, East side only walking trail | | | (2,332) | |
| Park 3- Walking Trails | | | (3,229) | |
| Park 1- Walking paths to flower garden/ path to playground | | | (800) | |
| Park 1- Battery Operated Drip Systems | | | (300) | |
| | | Total | **(23,301.00)** | |
| **RESERVE FUND - Planned Contributions and Unplanned Replacement Costs** | | | | |
| Contribution to Reserve Fund | | | 12,000.00 | |
| | | | - | |
| | | | - | |
| | | Total | **12,000.00** | |
| **Est. Ending Cash Account Balance** | **2025 Est. Income + Accounts** | | **105,660.15** | |
| | **2025 Est. Expenses** | | **(47,746.00)** | |
| | | **Est.Balance** | **57,914.15** | |

| | | |
|---|---|---|
| **Assessment of OA Fee** | | |
| Annual Income ($38/month/Lot) | 58,824.00 | |
| Annual Costs - (Reserve, Admin, Repairs, and Maintenance-**excludes Improvements**) | (36,445.00) | |
| **Annual Cash Excess/(Deficit)** | **22,379.00** | |

Monarch Meadows Owners' Asscociation

## RECAP 2024 Proposed Budget

(April 1, 2024 thru March 22,2025

| | | | | 2024 Actual | Notes |
|---|---|---|---|---|---|
| **Beginning Cash Account Balances** | | | March 31,2024 | March 31,2024 | |
| Checking | | | 19,993.01 | 19,993.01 | |
| Credit Card | | | (527.92) | (527.92) | |
| Reserve | | | 25,852.38 | 25,852.38 | |
| | | **Total** | **45,317.47** | **45,317.47** | |

| **2024 Regular Estimated Monthly & Annual Income** | Per Month | Per Year | Budget | Actual | |
|---|---|---|---|---|---|
| Monthly Dues ($31 per 129 lots) | 3,999 | 47,988 | 47,988.00 | 50,697.00 | Includes partial/full year payments |
| Donations / Interest | | | | 869.32 | |
| Transfer fees ($100 per transfer) | - | - | - .00 | 600.00 | |
| Late fees/Fines | - | - | - .00 | 2,210.00 | |
| County payment for Concrete Work- S. Entrance | | | | 3,100.50 | |
| Transfer to Reserve for CD | | | | (10,000.00) | |
| | | **Total** | **47,988.00** | **47,476.82** | |

| **2024 Regular Estimated Monthly Expenses** | Avg Monthly Cost | # of Months | Budget | Actual |
|---|---|---|---|---|
| Water District | (667) | 12 | (8,000.00) | (7,963.63) |
| Common Area Maintenance | (714) | 7 | (5,000.00) | (2,973.86) |
| RM Power | (13) | 12 | (150.00) | (140.41) |
| Accounting & Bookkeeper Fees | (271) | 12 | (3,250.00) | (4,053.96) |
| Online Transaction Fees | (67) | 12 | (800.00) | (739.74) |
| Technology Fees | (54) | 12 | (650.00) | (703.48) |
| Reserve Contribution | (1,000) | 12 | (12,000.00) | (9,305.00) |
| | | **Total** | **(29,850.00)** | **(25,880.08)** |

| **2024 Regular Anticipated Annual Expenses** | | Budget | Actual |
|---|---|---|---|
| Property Taxes | | (40.00) | (23.00) |
| Liability, D & O Insurance, Umbrella | | (3,000.00) | (3,882.00) |
| Legal & Professional Services | | (1,500.00) | - .00 |
| Office Expenses, PO Box | | (600.00) | (596.05) |
| | **Total** | **(5,140.00)** | **(4,501.05)** |

| **GENERAL FUND - Planned Improvement, Maintenance and Repair Costs** | | Budget | Actual |
|---|---|---|---|
| Pavilion Repair and Maintenance | | (100.00) | (66.00) |
| Lawnmower | | - | (3,200.00) |
| Playground Repair and Maintenance | | (750.00) | (611.93) |
| Parks Committee Improvement Budget | | (11,000.00) | (11,128.90) |
| Weed removal | | | (350.00) |
| Park 1 Irigation flood repair (2023) | | - | (3,100.00) |
| | **Total** | **(11,850.00)** | **(18,456.83)** |

| **RESERVE FUND - Planned Contributions and Unplanned Replacement Costs** | | | Actual | |
|---|---|---|---|---|
| Contribution to Reserve Fund | | 12,000.00 | 9,305.00 | |
| Park 1 Tree Replacement | | - | (344.55) | |
| Water Leak - Common Area 4 | | - | (2,551.40) | |
| South Entrance Leak and Concrete Repair | | - | (6,201.00) | 50% pd by County included in income |
| North Entrance Irrigation Leak Repair | | - | (3,000.00) | |
| | **Total** | **12,000.00** | **(2,791.95)** | |

| | | | | |
|---|---|---|---|---|
| **Est. Ending Cash Account Balance** | **Income + Accounts** | | **93,305.47** | **92,794.29** |
| | **Reserve CD** | | - | **10,000.00** |
| | **2024 Expenses** | | **(34,840.00)** | **(51,629.91)** |
| | | **Est.Balance** | **58,465.47** | **51,164.38** |

| **Actual Balances as of March 20, 2025** | | |
|---|---|---|
| Checking | | 21,032.26 |
| Credit Card | | (900.51) |
| Reserve and CD | | 26,704.40 |
| | **Total** | **46,836.15** |

# 2025 Reserve Analysis

| | |
|---|---|
| Reserve 12/16/19 | $10,004 |
| Reserve 07/29/20 | $13,666 |
| Reserve 12/31/2020 | $17,829 |
| Reserve 04/10/2023 | $27,509.20 |
| Reserve 04/01/2024 | $37,783.00 |
| Reserve 03/20/2025 | $26,704.40 |

| Location | Item | Description | Cost | Frequency (yrs) | Months until due | Monthy Reserve Contribution | Notes |
|---|---|---|---|---|---|---|---|
| Phase I common area | Walking Path | Seal Coat | $6,000 | 5 | 60 | $100.00 | Consulted Superior asphalt LLC & Southern Utah asphalt, recommended /3yr |
| Phase I common area | Walking Path | Crack Seal | $2,000 | 3 | 36 | $55.55 | Consulted Superior asphalt LLC, recommended as needed |
| Phase I common area | Pavilion | Replacement | $8,000 | 20 | 240 | $33.33 | Estimated by BOD |
| Phase 1 common area | Grass | Replacement | $2,000 | 20 | 240 | $8.33 | Estimated by BOD |
| 2300 W. Entrance | Wall | Replacement | $140,000 | 70 | 840 | $166.67 | Estimated by BOD in consultation with a mason |
| All Community Mailboxes | | | $ 1,500.00 | 30 | 360 | $4.16 | Estimated by BOD |
| Park 1 | Playground equipment phase 1 | | $ 9,162.50 | 20 | 240 | $38.18 | Estimated by BOD |
| Park 1 | Playground equipment phase 2 | | $ 3,874.79 | 20 | 240 | $16.14 | Estimated by BOD |
| Park 1 | Sprinklers & lines | replacement | $ 32,000.00 | 20 | 240 | $133.33 | Estimated by BOD |
| 2300 Common Area | Shed | | $ 3,501.41 | 20 | 240 | $14.59 | Estimated by BOD |
| 2300W River Rock | Rock | replacement | $ 12,490.18 | 50 | 600 | $20.82 | Estimated by BOD |
| Park Equipment(table, trash cans) | | Replacement | $ 3,687.24 | 30 | 360 | $10.25 | Estimated by BOD |
| Storm Drain-Gallant Fox | | replacement | $ 9,980.00 | 70 | 840 | $11.88 | Estimated by BOD |
| Storm Drain-Native Dancer Dr | | replacement | $ 9,980.00 | 70 | 840 | $11.88 | Estimated by BOD |
| Park 2 | walking path | replacement | $ 1,200.00 | 20 | 240 | $5.00 | Estimated by BOD |
| Park 3 | walking path | replacement | $ 1,200.00 | 20 | 240 | $5.00 | Estimated by BOD |
| All Common Areas | Trees | replacement | $ 20,200.00 | 25 | 300 | $67.00 | Estimated by BOD |