

**High Desert Residential Owners Association
2024-2025 High Desert ROA Master Budget**

Approved on March 26, 2024

OPERATING INCOME	
Homeowner Assessments	\$ 2,006,028.00
Altezza Apartments Cost Sharing	\$ 101,931.36
Assessment Interest	\$ 1,800.00
Assessment Late Fees	\$ 600.00
Operating Account Interest Income	\$ 240.00
TOTAL OPERATING INCOME	\$ 2,110,599.36
OPERATING EXPENSES	
<u>ADMINISTRATIVE EXPENSES</u>	
Administrative Support	\$ 87,000.00
Bank Charges	\$ 150.00
Insurance	\$ 29,040
Lien/Collection Costs	\$ 1,440.00
Operational Support	\$ 3,900.00
Board/Voting Member Meetings	\$ 8,400.00
Office Expense	\$ 35,590.80
Reserve Study	\$ 5,319.00
TOTAL ADMINISTRATIVE EXPENSES	\$ 170,839.80
<u>LANDSCAPE EXPENSES</u>	
Landscape Maintenance	\$ 338,840.00
Landscape Consultant - Architect	\$ 50,000.00
Landscape Other – Herbicide	\$ 6,000.00
Tree Pruning/ Removal	\$ 19,500.00
Fire Mitigation – Arroyos and Open Spaces	\$ 100,000.00
Fire Mitigation – Perimeter Walls	\$ 10,000.00
Irrigation Repair & Maintenance	\$ 53,000.00
Irrigation Assessment Consultant	\$ 40,000.00
Irrigation Special Projects	\$ 60,017.00
Pet Waste Clean Up	\$ 26,460.00
Trail Maintenance	\$ 2,400.00
Tree Spraying	\$ 15,000.00
Walking Path Repairs	\$ 9,840.00
Landscape Projects – Master Plan	\$ 75,000.00
Meetings with Landscape Contractor	\$ 10,000.00
TOTAL LANDSCAPE EXPENSES	\$ 816,057.00
<u>MAINTENANCE EXPENSES</u>	
Gate & Guard house Maintenance	\$ 2,400.00
Sign & Entry Maintenance	\$ 5,400.00
Wall Repair & Maintenance	\$ 20,000.00
Snow Removal	\$ 4,750.00
Lock & Keys	\$ 400.00
TOTAL MAINTENANCE EXPENSES	\$ 32,950.00
<u>PROFESSIONAL FEE EXPENSES</u>	
Accounting/ Tax Preparation Fees	\$ 13,000.00
Consulting	\$ 35,000.00
Legal Fees – Collections/Small Claims	\$ 5,700.00
Legal – General Counsel Services	\$ 25,200.00
Association Management	\$ 155,788.56
Security Services	\$ 245,784.00
TOTAL PROFESSIONAL FEE EXPENSES	\$ 480,472.56
<u>TAXES/ OTHER EXPENSES</u>	
Allowance for Doubtful Accounts	\$ 6,000.00
Review Fees – Annual Arroyo Review	\$ 10,000.00
Community Events	\$ 5,000.00
Welcome Committee	\$ 3,000.00

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Website		\$	3,180.00
Miscellaneous		\$	30,000.00
Taxes – Corporate		\$	5,000.00
TOTAL TAXES/ OTHER EXPENSES		\$	62,180.00
<u>UTILITY EXPENSES</u>			
Electricity		\$	3,900.00
Water		\$	64,200.00
TOTAL UTILITY EXPENSES		\$	68,100.00
		\$	1,630,599.36
TOTAL OPERATING EXPENSES		\$	1,630,599.36
RESERVE CONTRIBUTIONS		\$	480,000.00

Explanations of Budget Terms

Operating Income

Assessments – main source of income for association, budgeted for \$101.00/month for 1623 lots in the community.

Altezza Apartments Cost Sharing – contractual obligation for cost sharing. Altezza residents have no voting authority with association, however.

Assessment Interest – the association assesses 12% interest on delinquent accounts, anticipated at less a tenth of a percent of annual assessments.

Assessment Late Fees – income budget for late fee income on delinquent accounts.

Interest Income – interest earned on the operating account.

Operating Expenses

Administrative Support – High Desert direct employee salary costs.

Bank Charges – budget for bank fees incurred for NSF assessment payments.

Insurance – cost for insurance for association property, general liability, and directors & officers coverage.

Lien/Collection Costs – costs for collections for delinquent owners.

Operational Support – funds allocated for operations, such as Dropbox, Zoom, etc.

Board/Voting Member Meetings – funds allocated for meeting expenses.

Office Expenses – funds allocated for quarterly mailings, annual or voting member mailings, village mailings, emergency phone, office supplies, postage, etc.

Reserve Study – funds allocated for a reserve study update by a third-party vendor.

Landscape Maintenance – maintenance of the common areas by a third-party landscape vendor.

Landscape Consultant – Architect – funds allocated for utilizing a landscape architect to design landscape improvements of the common areas.

Tree Pruning/Removal - funds allocated for the pruning or removal of trees that are not within the landscape maintenance contract scope of services.

Fire Mitigation – Arroyos and Open Spaces – funds allocated to mitigate fire fuels, removal of dead plants and debris in the arroyo and open spaces of which High Desert has a maintenance obligation.

Fire Mitigation – Perimeter Walls – funds allocated for the pruning and clearing 5ft around perimeter walls and fences to mitigate fire spread, performed bi-annually.

Irrigation Repairs & Maintenance – funds allocated for the repairs and general maintenance for the common area irrigation sprinkler and drip irrigation.

Irrigation Assessment Consultant – funds allocated for an in-depth assessment of all common area irrigation systems to determine inventory and functionality of systems, with repair recommendations.

Irrigation Special Projects – funds allocated for the repair of irrigation systems, based on consultant recommendations.

Pet Waste Clean Up – funds allocated for emptying/cleaning of pet waste stations throughout the common areas.

Trail Maintenance – funds allocated for two porta-potties at the parking lot of Michial Emery Trailhead.

Tree Spraying – funds allocated for pest of disease treatment applications for trees in the common areas.

Walking Path Repairs – funds allocated for the repair of common area walking paths.

Meetings with Landscaper – funds allocated for bi-monthly meetings with the landscape team, Landscape Committee, and management.

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Landscape Projects Master Plan – funds allocated for landscape improvement projects, specifically Spain and Academy entrances.

Gate and Guardhouse Maintenance – funds allocated for common area gate repairs.

Sign & Entry Maintenance – funds allocated for monument sign maintenance and repairs.

Wall Repair & Maintenance – funds allocated for common area wall repairs that are not otherwise addressed as reserve replacements or expenses.

Snow Removal – funds allocated for the removal of snow on sidewalks along the main roadways on Academy and Spain or as needed in other areas not maintained by the City of Albuquerque.

Locks & Keys – repair or replacement locks/keys for common area gates.

Accounting/ Tax Preparation – funds allocated for the CPA's annual preparation of the tax returns and audit.

Consulting – funds allocated for the payment to third-party vendor for NCC plan review and construction oversight.

Legal Fees – Collection/Small Claims – funds allocated for the collection of past due assessments and fees.

Legal-Fees – General Counsel – funds allocated for the use of general legal counsel services for review of documents governance or other legal matters.

Association Management – funds allocated for the management contract.

Security Services – funds allocated for the VetSec security patrol contract.

Allowance for Doubtful Accounts – funds allocated for write-off of uncollectible assessments, such as in the case of foreclosure or bankruptcy.

Review Fees - funds allocated for annual arroyo review, as required by the governing documents and agreements.

Community Events – funds allocated for social events.

Welcome Committee – funds allocated for the Welcome Committee for new owner events.

Website – funds allocated for the maintenance and updating of the community website by a third party.

Miscellaneous – funds allocated for expenses not otherwise covered under another area.

Taxes – Corporate – funds allocated for the payments of annual state or federal taxes due.

Electricity – funds allocated for common area electrical costs, like monument lighting and irrigation controllers.

Water – funds allocated for common area watering of landscape and drinking ponds.

Reserve Income

Reserve Contributions – contributions made to reserves for the future repair/replacements of common elements, noted in reserve study or larger capital projects.