

The Ridges Landowners Association, Inc. Proposed 2011 Budget

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 Projected	Proposed 2011 Budget
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>
GENERAL FUND														
Operating Reserve Beginning of Year	\$ 14,706	\$ 16,967	22,147	23,254	38,175	50,715	16,356	31,130	35,351	38,945	38,956	28,575	31,886	33,418
INCOME														
Transfer Fees	1,100	1,100	1,300	1,700	1,000	600	500	300	500	200	400	100	200	
Annual Assessment	25,200	25,200	25,200	25,200	25,200	25,200	25,200	25,200	29,400	37,800	37,800	37,800	37,800	37,800
Special Assessment	50,400				168,000									
Construction Fee										500				
PNM Rebate										38,112				
Road Contributions from Neighbors														
Interest	436	190	188	762	3,073	1,003	383	574	819	757	176	218	100	100
TOTAL INCOME	77,136	26,490	26,688	27,662	197,273	26,803	26,083	26,074	30,719	77,369	38,376	38,118	38,100	37,900
EXPENSES														
Maintenance														
Roads	2,075	11,180	13,935	1,196	5,466	2,799	175	10,850	14,301	13,608	67,285	25,103	17,300	24,200
Snow Removal	-		424		424		488	489	385	3,211	410	146	1,800	1,800
Other						1,000		580						695
TOTAL MAINTENANCE	2,075	11,180	14,359	1,196	5,890	3,799	663	11,919	14,686	16,819	67,695	25,249	19,100	26,695
Improvements														
Extend Natural Gas into The Ridges					166,269									
Return PNM Rebate to Landowners										38,110				
Road paving	77,434					48,000								
Signs and Gateway		792	239	41	89								98	
TOTAL IMPROVEMENTS	77,434	792	239	41	166,358	48,000	-	-	-	38,110	-	-	98	98
Overhead														
Insurance	1,580	1,460	966	910	851	801	869	839	898	918	742	915	938	1,030
Legal and Accounting	2,421	2,933	4,419	4,951	3,365	2,680	3,712	2,516	4,388	3,947	3,191	3,237	4,100	4,225
Office Expenses	598	623	1,029	804	942	756	1,013	1,562	1,692	840	932	542	1,000	1,000
Taxes and Fees (1)	98	33	50	294	971	277	93	120	223	207	24	14	50	100
Uncollectible Assessments													450	900
Bank charges	42	14	23							23	62	10		
TOTAL OVERHEAD	4,739	5,063	6,487	6,959	6,129	4,514	5,687	5,037	7,201	5,935	4,951	4,718	6,538	7,255
Landowners' Meetings	651	217	372	434	331	365	632	468	795	390	75	162	200	250
Donations														
Eldorado Fire & Rescue	2,000	2,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Eldorado Public Library			100			200	200	200	200	200	200	200	200	200
US 285 Coalition	10	20	25	25	25	25	25	15	15	15	15			
TOTAL DONATIONS	2,010	2,020	2,625	2,525	2,525	2,725	2,725	2,715	2,715	2,715	2,715	2,700	2,700	2,700
Miscellaneous & Unanticipated	-	539	-	86	-	-	0	87	54	596	-	-	750	1,000
TOTAL EXPENSES	86,909	19,811	24,082	11,241	181,233	59,402	9,707	20,226	25,451	64,565	75,436	32,829	29,386	37,900
GAIN (LOSS)	(9,773)	6,679	2,606	16,421	16,040	(32,600)	16,376	5,848	5,268	12,804	(37,060)	5,289	8,714	-
Transfer to/from Repair/Replacement Fu	12,034	(1,500)	(1,500)	(1,500)	(1,500)	(1,685)	(1,574)	(1,597)	(1,634)	(12,756)	31,703	(1,952)	(7,154)	
Transfer to Legal Expense Fund	-	-	-	-	(2,000)	(74)	(28)	(31)	(40)	(37)	(5,024)	(27)	(28)	
Operating Reserve at Year-end	16,967	22,146	23,253	38,175	50,715	16,356	31,130	35,350	38,945	38,956	28,575	31,885	33,418	33,418
FUND BALANCES														
General Fund	16,967	22,147	23,254	38,175	50,715	16,356	31,130	35,351	38,945	38,956	28,575	31,886	33,418	33,418
Repair/Replacement Fund	5,966	7,466	8,966	10,711	12,516	14,201	15,775	17,372	19,006	31,762	59	2,011	9,165	9,165
Legal Expense Fund	3,000	3,000	3,000	3,077	5,176	5,250	5,278	5,309	5,350	5,386	10,410	10,437	10,465	10,465
TOTAL FUND BALANCES	25,933	32,613	35,220	51,963	68,407	35,807	52,183	\$58,032	\$63,301	\$76,104	39,044	44,334	53,048	53,048

(1) income taxes, corporate fees to New Mexico PRC, etc.