

TALLYN'S REACH AUTHORITY
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the Tallyn's Reach Authority.

The Tallyn's Reach Authority has adopted two funds, a General Fund to provide for the payment of general administration, grounds, utilities and recreation expenditures; and a Capital Project Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District.

The Authority's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the Authority in 2020 will be homeowner assessments and transfers from Tallyn's Reach Metropolitan District No. 2.

Tallyn's Reach Authority
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ 1,437,824	\$ 1,279,800	\$ 1,279,800	\$ 567,371
Revenues:					
General operations fees (\$200/qr-2019)	654,330	1,443,200	720,060	1,443,200	1,443,200
Sanctuary	94,860	94,860	47,430	108,630	153,000
Penalties	15,926	-	1,478	2,000	2,000
Legal/late fee income	15,620	2,000	9,598	15,000	2,000
Processing fee	1,200	2,000	-	-	-
Clubhouse rental income	13,455	9,000	8,346	16,000	12,000
Pool keys	-	1,500	-	-	500
Transfer from TRMD #1	1,532,585	-	-	-	-
Transfer from TRMD #2	275,000	250,000	-	250,000	250,000
Interest income	-	600	3,726	6,000	6,000
Miscellaneous income	-	2,000	-	1,000	1,000
Total revenues	<u>2,602,976</u>	<u>1,805,160</u>	<u>790,638</u>	<u>1,841,830</u>	<u>1,869,700</u>
Total funds available	<u>2,602,976</u>	<u>3,242,984</u>	<u>2,070,438</u>	<u>3,121,630</u>	<u>2,437,071</u>
Expenditures:					
Administration expenses	200,198	178,350	107,171	197,479	231,221
Operation expenses	-	128,000	62,378	126,000	130,000
Grounds expenses	522,700	749,200	512,928	777,800	769,200
Recreation expenses	139,165	198,300	108,187	262,900	221,650
Utilities expenses	461,113	435,000	129,412	435,000	375,000
Reserve study	-	-	5,080	5,080	-
Miscellaneous	-	10,000	-	-	10,000
Transfer to Capital Fund	-	-	-	750,000	250,000
Reserve for repairs - prior year	-	1,200,000	-	-	450,000
Reserve for repair - current year	-	250,000	-	-	-
Contingency	-	94,134	-	-	-
Total expenditures	<u>1,323,176</u>	<u>3,242,984</u>	<u>925,156</u>	<u>2,554,259</u>	<u>2,437,071</u>
Ending fund balance	<u>\$ 1,279,800</u>	<u>\$ -</u>	<u>\$ 1,145,282</u>	<u>\$ 567,371</u>	<u>\$ -</u>

Tallyn's Reach Authority
Adopted Budget
General Fund - Operating Expense Details
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Expenditures:					
<u>Administration</u>					
Accounting	\$ 21,093	\$ 24,000	\$ 16,541	\$ 35,000	\$ 35,000
Administrative (prop mgmnt billing)	13,245	25,000	15,476	24,000	24,000
Auditing	9,570	16,000	-	14,520	10,000
Bank charges	112	350	258	500	500
Bad debt	1,551	1,000	2,123	4,000	4,000
CAI Fees	-	2,000	-	2,000	2,000
Elections	31,826	1,000	-	250	45,000
Insurance & bonds	-	29,000	29,209	29,209	31,000
Legal collections	15,243	-	-	-	-
Legal	48,804	35,000	13,428	35,000	35,000
District Management	-	24,000	15,378	28,000	24,000
District Management AP	-	18,000	2,183	6,000	6,000
District Mapping Services	7,650	-	8,700	15,000	12,500
Property Management	47,010	-	-	-	-
Miscellaneous	4,094	3,000	3,875	4,000	2,221
Total Administration	<u>\$ 200,198</u>	<u>\$ 178,350</u>	<u>\$ 107,171</u>	<u>\$ 197,479</u>	<u>\$ 231,221</u>
<u>Operations</u>					
Legal	\$ -	\$ 35,000	\$ 20,080	\$ 40,000	\$ 35,000
Legal Collections	-	20,000	12,471	22,000	24,000
Engineering	-	-	-	-	20,000
District Management - Direct Costs	-	-	-	-	1,000
Property Management	-	48,000	19,340	48,000	40,000
Property Management Billing	-	25,000	10,487	16,000	10,000
Total Operations	<u>\$ -</u>	<u>\$ 128,000</u>	<u>\$ 62,378</u>	<u>\$ 126,000</u>	<u>\$ 130,000</u>
<u>Grounds</u>					
Flag maintenance	\$ 486	\$ 1,200	\$ 445	\$ 1,200	\$ 1,200
Fountain maintenance	1,003	2,000	900	1,500	2,000
Seasonal décor	12,000	14,000	-	20,000	18,000
Lighting/electrical repairs	3,595	10,000	2,956	6,000	10,000
Landscape contract	264,736	315,000	156,387	310,000	315,000
Annual Flowers	-	-	29,268	35,000	35,000
Irrigation repairs	127,444	50,000	37,194	80,000	70,000
Pest control	6,350	10,000	140	300	10,000
Common area maint	-	-	1,299	1,300	-
Retaining walls	-	8,000	24,625	25,000	10,000
Tree and shrub maintenance	7,325	85,000	80,099	84,500	75,000
Planting/foundation beds	94,904	30,000	34,200	35,000	38,000
Native grass maintenance	-	57,000	23,863	35,000	40,000
Landscape improvements	-	77,000	70,128	71,000	70,000
Snow removal	4,710	45,000	36,237	40,000	45,000
Signage	147	25,000	11,587	12,000	10,000
Winter watering	-	20,000	3,600	20,000	20,000
Total Grounds	<u>\$ 522,700</u>	<u>\$ 749,200</u>	<u>\$ 512,928</u>	<u>\$ 777,800</u>	<u>\$ 769,200</u>
<u>Recreation</u>					
Pool contract	\$ 98,372	\$ 87,400	\$ 57,400	\$ 87,400	\$ 89,670
Pool repairs	3,797	15,000	14,655	90,000	20,000
Pool chemicals	6,455	5,000	3,140	6,500	8,000
Pool furniture	138	5,000	1,350	5,000	15,000
Pool equipment	1,561	8,000	1,065	5,000	5,000
Kiddie pool	-	5,000	-	10,000	5,000
Clubhouse management	13,000	22,500	11,250	22,500	10,980
Storage building/Pool house	-	2,000	-	500	2,000
Security system	2,434	6,000	2,882	6,000	6,000
Clubhouse maintenance supplies	1,329	3,000	187	3,000	3,000
Indoor building maintenance	4,623	10,000	4,570	6,500	18,000
Outside building maintenance	-	10,000	6,600	8,000	22,000
Janitorial/housekeeping	4,658	7,000	2,314	7,000	7,000
Playground equipment	-	800	-	-	800
Trash removal	-	-	1,829	4,000	4,200
Telephone/access control	2,798	4,100	-	-	-
Supplies other	-	7,500	945	1,500	5,000
Total Recreation	<u>\$ 139,165</u>	<u>\$ 198,300</u>	<u>\$ 108,187</u>	<u>\$ 262,900</u>	<u>\$ 221,650</u>
<u>Utilities</u>					
Water/sewer	\$ 451,582	\$ 420,000	\$ 122,352	\$ 420,000	\$ 360,000
Gas/electric	9,531	15,000	7,060	15,000	15,000
Total Utilities	<u>\$ 461,113</u>	<u>\$ 435,000</u>	<u>\$ 129,412</u>	<u>\$ 435,000</u>	<u>\$ 375,000</u>

Tallyn's Reach Authority
Adopted Budget
Capital Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ 26,724	\$ 26,724	\$ 777,724
Revenues:					
Transfer from General Fund	-	-	-	750,000	250,000
Transfer from TRMD #1	23,991	-	-	-	-
Interest income	<u>2,733</u>	<u>-</u>	<u>462</u>	<u>1,000</u>	<u>1,000</u>
Total revenues	<u>26,724</u>	<u>-</u>	<u>462</u>	<u>751,000</u>	<u>251,000</u>
Total funds available	<u>26,724</u>	<u>-</u>	<u>27,186</u>	<u>777,724</u>	<u>1,028,724</u>
Expenditures:					
Irrigation Updates	-	-	-	-	250,000
Retaining Walls	-	-	-	-	80,000
Native Grass Maintenance/Upgrades	-	-	-	-	40,000
Other Capital Improvements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>370,000</u>
Ending fund balance	<u>\$ 26,724</u>	<u>\$ -</u>	<u>\$ 27,186</u>	<u>\$ 777,724</u>	<u>\$ 658,724</u>