



RIVERSTONE HOMEOWNERS ASSOCIATION INC
(MOON VALLEY SUBDIVISION)

December 1, 2022

2023 Regular Assessment Notice

Dear Riverstone HOA Members,

The Riverstone Homeowners Association (HOA) is excited to announce the completion of the Clubhouse and Pool amenities and the addition of the first phase of the Beach Club amenity, which includes a beach area and dock. This is estimated for opening sometime during the Summer of 2023. If you have not yet had the opportunity to tour the Clubhouse, you are encouraged to get out and see it soon!

Per Article 8.4.2 of the CC&Rs, "The Association shall compute the amount of its Expenses on an annual basis...[and] the computation of Regular Assessments shall take place not less than thirty (30) nor more than sixty (60) days before the beginning of each fiscal year of the Association."

A budget review for the next year has been completed and the amount of work needed to cost-effectively address some expensive-to-maintain common areas has been considered. Enclosed is a copy of the association's approved 2023 Budget.

The Board of Directors unanimously voted in favor to increase 2023 Regular Assessments by 5% from \$2000 to \$2100 annually. Regular Assessments will continue being invoiced in quarterly installments and beginning, January 1 the new rate of \$525 per quarter will be billed. For those owners who have already paid their assessments in advance, the difference, if any, will be invoiced accordingly.

While not ideal, and like you, the Board is sensitive to any increase; however, given the upward surges in the costs of labor and commodities, particularly in landscape and pond maintenance, we are unfortunately now experiencing, we felt the annual \$100 increase per member was necessary to maintain our high-quality subdivision to avoid circumstances where a Special Assessment would even be considered.

We thank everyone for being courteous and respectful of your neighbors. By all working together, we can keep our neighborhood friendly and beautiful. If you have any questions or concerns regarding the budget, please put them in writing and send them to Rebecca Garner at Development Services to rebecca@dev-services.com where she will compile and assist with responses as applicable.

Thank you in advance for your cooperation and understanding.

On Behalf of the Riverstone Homeowners Association,

Best Regards,
Riverstone HOA Board of Directors

Enclosure

Riverstone (MV) Homeowner's Association Inc.
Profit & Loss Budget Overview
January through December 2023

	<u>Jan - Dec 23</u>
Income	
4000 ASSESSMENTS	
4840 Regular Assessments	595,318.50
4850 Special Assessments	0.00
4860 Limited Assessments	0.00
4870 Service Area Assessments	0.00
Total 4000 ASSESSMENTS	<u>595,318.50</u>
4900 OTHER REVENUES	
4910 Admin/Transfer Fees	30,000.00
4911 Admin/Initial Set Up Fees	45,750.00
4920 Amenity Access ie.gate/fob	0.00
4930 ACC Review Fees	0.00
4950 Late Charges	0.00
4951 Demand, Lien & Collections	0.00
4998 Interest Income	0.00
4999 Miscellaneous Revenue	0.00
Total 4900 OTHER REVENUES	<u>75,750.00</u>
Total Income	<u>671,068.50</u>
Gross Profit	<u>671,068.50</u>
Expense	
6000 GROUNDS MAINTENANCE EXP	
6010 Landscape Maint Contract	265,000.00
6021 Landscape R&M Non-Contract	12,000.00
6025 Landscape Improvements	0.00
6027 Waterway R&M	40,000.00
6030 Pathway/Sidewalk R&M	500.00
6035 Shared Driveway R&M	500.00
6040 Gound Lighting R&M	1,000.00
6041 Holiday Lighting	30,000.00
6045 Cluster Mailbox R&M	0.00
6050 Annual Flowers	5,000.00
6060 Dog Bag Stations	0.00
6080 UTILITIES - GROUNDS	
6081 Power - Aerators/Irr Pumps	15,600.00
6082 Power - Street Lights	1,200.00
Total 6080 UTILITIES - GROUNDS	<u>16,800.00</u>
6200 Irrigation Assessment	7,000.00
6201 Irrigation Pump R&M	250.00
6202 Irrigation Sprinkler R&M	4,000.00
6300 Gates R&M	2,200.00
6310 Gate Remotes	500.00
6400 Private Roads-R&M	5,000.00
6410 Private Roads-Sign R&M	250.00
6500 Snow Removal	5,500.00
6599 Grounds Maint Misc Exp	250.00
Total 6000 GROUNDS MAINTENANCE EXP	<u>395,750.00</u>
7000 POOL - COMMUNITY	
7010 Pool Furniture	0.00
7015 Pool Service Contract	21,600.00
7016 Pool R&M	5,000.00
7020 Pool Janitorial Service	3,600.00
7025 Pool Janitorial Supplies	1,000.00
7080 UTILITIES - POOL	
7081 Pool Gas	12,200.00
7082 Pool Power	2,400.00
7083 Pool Wtr/Swr & Trash	1,200.00
Total 7080 UTILITIES - POOL	<u>15,800.00</u>
7199 Pool Misc Exp	1,000.00
Total 7000 POOL - COMMUNITY	<u>48,000.00</u>

Riverstone (MV) Homeowner's Association Inc.
Profit & Loss Budget Overview
January through December 2023

	<u>Jan - Dec 23</u>
7200 BEACH CLUB	
7210 Beach Club Furniture	10,000.00
7220 Beach Club Janitorial	7,800.00
7225 Beach Club Janitorial Sup	1,600.00
7230 Beach Club Building R&M	2,000.00
7280 UTILITIES - BEACH CLUB	
7281 Beach Club Gas	4,800.00
7282 Beach Club Power	6,000.00
7283 Beach Club Wtr/Swr & Trash	600.00
7284 Beach Club Internet/Phone	1,300.00
Total 7280 UTILITIES - BEACH CLUB	<u>12,700.00</u>
7299 Beach Club Misc Exp	0.00
Total 7200 BEACH CLUB	<u>34,100.00</u>
7400 CLUBHOUSE	
7410 Clubhouse Equipment	0.00
7411 Clubhouse Equip R&M	2,400.00
7420 Clubhouse Janitorial	36,000.00
7425 Clubhouse Janitorial Sup	1,600.00
7430 Clubhouse Building R&M	11,500.00
7431 Clubhouse HVAC R&M	2,500.00
7440 Clubhouse Fire Pit R&M	300.00
7450 Clubhouse Parking Lot R&M	2,500.00
7480 UTILITIES - CLUBHOUSE	
7481 Clubhouse Gas	6,000.00
7482 Clubhouse Power	6,000.00
7483 Clubhouse Wtr/Swr & Trash	1,800.00
7484 Clubhouse Internet/Phone	1,308.00
7485 Clubhouse Cable	1,500.00
Total 7480 UTILITIES - CLUBHOUSE	<u>16,608.00</u>
7499 Clubhouse Misc Exp	1,000.00
Total 7400 CLUBHOUSE	<u>74,408.00</u>
8000 ADMINISTRATIVE	
8010 MANAGEMENT FEES	
8011 Management Contract	24,000.00
8112 Consulting	14,400.00
8113 Admin/Transfer Fee	15,000.00
8114 Admin/Initial Set Up Fee	6,100.00
Total 8010 MANAGEMENT FEES	<u>59,500.00</u>
8020 Copies/Printing/Supplies	2,000.00
8025 Postage	1,000.00
8100 PROFESSIONAL FEES	
8100 Legal	500.00
8110 Audit & Accounting	200.00
Total 8100 PROFESSIONAL FEES	<u>700.00</u>
8200 Annual Meeting	3,000.00
8300 Special Events	3,000.00
8450 TAXES	
8451 Property Taxes	100.00
8452 State Taxes	10.00
Total 8450 TAXES	<u>110.00</u>
Total 8000 ADMINISTRATIVE	<u>69,310.00</u>
8500 INSURANCE	
8510 D&O Insurance	750.00
8520 General Liab & Property	5,500.00
Total 8500 INSURANCE	<u>6,250.00</u>
9200 RESERVES	
9201 Contribution TO Reserves	43,250.50
9202 Contribution FROM Reserves	0.00
Total 9200 RESERVES	<u>43,250.50</u>
Total Expense	<u>671,068.50</u>
Net Income	<u>0.00</u>