



RIVER VALLEY RANCH

Dear RVR Homeowners,

One of the Board's most important responsibilities each year is producing the Master Association's annual budget. It's the blueprint for how we manage our affairs throughout the year.

Below is a summary of the RVR Master Association's 2020 budget, approved by the Board at its Nov. 20 monthly meeting.

Master Association Dues: We are budgeting an increase of \$6 per month in Master Association dues. The Master Association dues for 2020 are \$298 per month. This \$6 monthly increase includes \$2 per month for the Operational Budget, and \$4 per month for the Reserve Budget.

The \$2 increase in the Operational Budget is due to rising costs. The \$4 increase in the Reserve Budget is to ensure adequate funding for RVR's aging facilities and infrastructure. We anticipate significant maintenance and replacement costs over the next few years. At the end of 2019, we will have about \$1.4 Million in our Reserve Account.

Here's a summary of total monthly dues at RVR for 2020, by neighborhood. These amounts include trash (through March 2020) and irrigation.

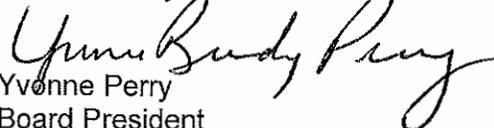
Lots	\$298	* lots are not charged trash and irrigation
Custom Homes	\$349	
Settlement	\$554	* no special services increase
Old Town	\$467	* \$5 increase for painting reserves
Boundary, Bluffs & Fairway Villas	\$322	* does not include their sub-association dues

NOTE: all homes will see a \$24 per month decrease, effective April 1, 2020, when the Town of Carbondale takes over trash collection.

For more details, see "2019 vs. 2020 HOA DUES COMPARISON" in this budget packet.

At the Nov. 20 Board meeting, we answered homeowner questions about the proposed budget, prior to the Board's budget approval. If you missed that opportunity and have additional questions about the budget, please contact General Manager Sterling Page (gm@rvrcommunity.com). We will also have a short question-and-answer opportunity at the Dec. 18 Annual Meeting, at 5:30 pm in the Ranch House Board Room.

On behalf of your volunteer RVRMA Board,


Yvonne Perry
Board President

River Valley Ranch Master Association

2020 Operations Budget

INCOME	2019 ESTIMATED FINAL	2020 BUDGET
Assessments	\$ 1,900,267	\$ 1,937,668
Memberships	\$ 90,733	\$ 91,995
Recreation Programming	\$ 10,173	\$ 11,943
Tennis Programming Income	\$ 137,738	\$ 140,445
Homeowner Reimbursable Assessments	\$ 195,987	\$ 127,480
Other Income	\$ 165,922	\$ 151,469
TOTAL INCOME	\$ 2,500,820	\$ 2,461,000
COGS		
COGS Swim & Fitness	\$ 57,685	\$ 56,346
COGS Tennis	\$ 124,012	\$ 127,012
COGS Concessions Expense	\$ 12,398	\$ 13,467
Card Fees	9,887	10,775
TOTAL COGS	\$ 203,981	\$ 207,600
GROSS PROFIT	\$ 2,296,839	\$ 2,253,400
EXPENSES		
Personnel & Wages	\$ 1,006,258	\$ 1,114,873
Grounds	\$ 269,309	\$ 273,960
Homeowner Reimbursable Expenses	\$ 101,831	\$ 30,499
Irrigation	\$ 120,335	\$ 121,641
Ranch House Expenses	\$ 58,160	\$ 59,170
Utilities	\$ 107,631	\$ 110,860
Administrative	\$ 110,403	\$ 108,654
Finance	\$ 3,050	\$ 16,891
Design Review Committee	27,285	26,000
RVR Community Expenses	62,872	65,553
Reserve Accounts	\$ 297,796	\$ 325,299
TOTAL EXPENSES	\$ 2,197,496	\$ 2,253,400
NET to RESERVE	\$ 99,343	\$0.00

NOTE: This budget reflects 2020 Assessment increase to \$298 per month in RVRMA

RVR The Settlement Sub-Association

2020 Special Services Reimbursement

INCOME	2019 ESTIMATED FINAL	2020 BUDGET
Assessment - Reserves	63,840	63,840
Assessment - Operating	80,640	80,640
TOTAL INCOME	\$144,480	\$144,480
EXPENSES		
Lawn Maintenance	34,247	42,357
Snow Removal	21,959	22,618
Irrigation R&M	14,503	15,665
TOTAL EXPENSES	\$70,710	\$80,640
Operating Surplus to 2020 Reserves	\$9,930	\$0
PAINTING RESERVE		
Beginning Balance	39,267	48,657
Operating Surplus from previous year	9,290	9,930
Reserve Funding	63,840	63,840
Painting Cost	(63,740)	(89,250)
Ending Reserve Balance	\$48,657	\$33,177

RVR Old Town Sub-Association

2020 Special Services Reimbursement

INCOME	2019 ESTIMATED FINAL	2020 BUDGET
Assessment - Reserves	58,500	62,400
Assessment - Operating	44,460	44,460
TOTAL INCOME	\$102,960	\$106,860
EXPENSES		
Lawn Maintenance	14,810	22,240
Snow Removal	13,790	13,212
Irrigation R&M	8,357	9,008
TOTAL EXPENSES	\$36,957	\$44,460
Operating Surplus to Reserves	\$7,503	\$0
PAINTING RESERVE		
Beginning Balance	33,069	22,988
Operating Surplus from previous year	4,874	7,503
Reserve Funding	58,500	62,400
Painting Cost	(73,455)	(72,630)
Ending Reserve Balance	\$22,988	\$20,261