

**HIDDEN VALLEY FOUNDATION, INC.
PROPOSED OPERATING BUDGET**

**FOR THE FISCAL YEAR
JULY 1, 2025 TO JUNE 30, 2026**

BUDGET COMPARISON - FY26 PROPOSED BUDGET VS FY25 BUDGET

HIDDEN VALLEY FOUNDATION, INC.

| | FY 26 | FY 25 | FY 26 vs. 25 | |
|-------------------------------------|---------------------|---------------|----------------------|---|
| <u>Budget Category</u> | PROPOSED | APPROVED | Favorable | <u>COMMENTS</u> |
| | BUDGET | BUDGET | (Unfavorable) | |
| TOTAL REVENUE | \$ 3,047,774 | \$ 2,952,424 | \$ 95,350 | Planned assessment increase of 3% for FY26 due to contractual increases in Security and Grounds Maintenance, anticipated increases in utilities, health and general insurance and reserve replacement fund contribution. |
| EXPENSES: | | | | |
| Labor | 708,014 | 678,215 | (29,799) | Budget includes eight (8) full-time positions and one (1) part-time positions. Assuming 3% increase for the new fiscal year. Lifeguard hourly rate remains at \$20 per hour to be competitive. |
| Payroll Taxes | 64,600 | 56,454 | (8,146) | Payroll tax increase follows increase in labor. |
| Employee Benefits | 102,266 | 98,696 | (3,570) | Budget includes employer/employee split of 73%/27% for medical. Dental and vision coverages provided at 100% for participating employees. Timing of budget coincidental with open enrollment period for benefit renewal 6/1/2025, which has allowed for more accurate budgeting process. 9% Increase in medical insurance. No increase in other benefits. |
| Grounds Maintenance | 587,712 | 573,261 | (14,451) | Amounts based upon JML landscaping contract for FY25 and additional non-contract items. |
| Snow Removal | 240,000 | 220,000 | (20,000) | Budget increase due to significant increase in snow fall in winter 2025. |
| Security | 270,312 | 264,372 | (5,940) | 2.5% increase over FY25 per contract. |
| Utilities and Trash Removal | 182,033 | 196,960 | 14,927 | Increase primarily due to contract renewal. |
| Professional Fees | 117,300 | 122,100 | 4,800 | Minor decrease overall compared to FY25. |
| Vehicles and Equipment | 39,725 | 38,725 | (1,000) | No significant changes but anticipating continued high fuel costs. |
| Facilities Maintenance | 45,640 | 45,400 | (240) | Increased costs for facility cleanings, including SRC Pavilion. |
| Maintenance Supplies | 34,000 | 34,000 | - | No significant changes in budget amount. |
| Pools | 24,950 | 23,950 | (1,000) | No significant changes in budget amount. |
| Office Expenses | 63,200 | 63,200 | - | No significant changes in budget amount. |
| Insurance | 64,345 | 61,669 | (2,676) | Anticipated 10% increase in general coverage. |
| Other Expenses | 71,650 | 76,850 | 5,200 | No significant changes. |
| Activities (Rec./Social committees) | 25,850 | 25,350 | (500) | No significant changes. |

BUDGET COMPARISON - FY26 PROPOSED BUDGET VS FY25 BUDGET

HIDDEN VALLEY FOUNDATION, INC.

| | FY 26 | FY 25 | FY 26 vs. 25 | |
|--|------------------|---------------|----------------------|---|
| Budget Category | PROPOSED | APPROVED | Favorable | COMMENTS |
| | BUDGET | BUDGET | (Unfavorable) | |
| Shuttle Service Agreement | 40,086 | 39,014 | (1,072) | Estimated hourly rate increase from \$89 FY25 actual to \$91 for FY25 (2.2% increase). |
| TOTAL EXPENSES | 2,681,681 | 2,618,216 | (63,465) | Approximately 2.4% increase in total budgeted operating expenses compared to prior year based on changes noted in the various categories. |
| Operating Income Before Transfers to Reserves | 366,094 | 334,208 | 31,885 | |
| Less: Transfers to Reserves | 355,700 | 325,900 | 29,800 | Reserve Funding in accordance with Reserve Study recommendation. |
| NET SURPLUS AFTER TRANSFERS TO RESERVES | \$ 10,394 | \$ 8,309 | \$ 2,085 | |

| PROPOSED DETAILED OPERATING BUDGET - FY 26 | | | | | | | |
|--|-----------------------------|--------------------|--|---|--------------------------------------|---------------------------------|--|
| Hidden Valley Foundation, Inc. | | | | | | | |
| July 1, 2025 to June 30, 2026 | | | | | | | |
| Account Title | FY26 Proposed Annual Budget | FY25 Annual Budget | FY25 Projected Annual Actual as of 3/31/25 | Fav/(Unfav) to Budget Projected '25 vs. Annual Budget | Actual YTD Nine Months Ended 3/31/25 | Actual Year Ended June 30, 2024 | |
| OPERATING INCOME | | | | | | | |
| Assessment Income | | | | | | | |
| HVF Foundation Assessment | \$ 2,055,167 | \$ 1,992,100 | \$ 1,993,720 | \$ 1,620 | \$ 1,495,236 | \$ 1,898,380 | |
| Foundation Assessment-Highlands | 351,518 | 341,280 | 341,280 | - | 255,960 | 324,000 | |
| Foundation Assessment-South Ridge | 73,233 | 71,100 | 71,100 | - | 53,325 | 67,500 | |
| Foundation Assessment-Summit Village | 278,285 | 270,180 | 270,180 | - | 202,635 | 256,500 | |
| Foundation Assessment-Summit Village II | 58,586 | 56,880 | 56,880 | - | 42,660 | 54,000 | |
| TOTAL ASSESSMENT INCOME | 2,816,790 | 2,731,540 | 2,733,160 | 1,620 | 2,049,816 | 2,600,380 | |
| Other Income | | | | | | | |
| Interest Income - Operating | 9,000 | 8,000 | 9,325 | 1,325 | 7,325 | 11,878 | |
| Reserve Interest | 1,000 | 1,000 | 3,612 | 2,612 | 3,362 | - | |
| Investment Income-Guyasuta | 35,000 | 35,000 | 41,779 | 6,779 | 33,029 | - | |
| Investment Income-Somerset B&T | 30,000 | 25,000 | 32,346 | 7,346 | 26,096 | - | |
| Interest Income - CDARS | 12,000 | 12,000 | 13,403 | 1,403 | 10,403 | 11,714 | |
| South Ridge Great Room/Pavilion Rental | 5,750 | 5,750 | 3,975 | (1,775) | 3,225 | 4,525 | |
| House Numbers | 400 | 400 | 270 | (130) | 170 | - | |
| Advertising/Web Site Income | 5,000 | 5,000 | 3,220 | (1,780) | 3,220 | 2,380 | |
| Phone Directory Advertising | 15,000 | 15,000 | 8,900 | (6,100) | 8,900 | 8,150 | |
| Pool Income | 1,000 | - | 1,333 | 1,333 | 1,333 | - | |
| Gain on Sale of Equipment | - | - | 4,000 | 4,000 | 4,000 | 4,000 | |
| Developer Contribution | 270 | 270 | 270 | - | - | - | |
| 1st Citizens - Shared Revenue | 600 | 500 | 650 | 150 | 525 | 483 | |
| Other Income | 5,000 | 5,000 | 5,450 | 450 | 4,200 | 7,860 | |
| TOTAL OTHER INCOME | 120,020 | 112,920 | 128,534 | 15,614 | 105,789 | 50,990 | |
| Fee Income | | | | | | | |
| Service Agreement-Highlands | 10,368 | 10,368 | 10,368 | - | 7,776 | 10,368 | |
| Service Agreement-South Ridge | 2,160 | 2,160 | 2,160 | - | 1,620 | 2,160 | |
| Service Agreement-Summit Village | 8,208 | 8,208 | 8,208 | - | 6,156 | 8,208 | |
| Service Agreement-Summit Village II | 1,728 | 1,728 | 1,728 | - | 1,296 | 1,728 | |
| Foundation Maintenance Services | 8,000 | 8,000 | 9,775 | (2,625) | 3,775 | 4,953 | |
| Entrance Fees | 48,000 | 45,000 | 51,750 | 15,000 | 40,500 | 38,000 | |
| Resale Certificate Fees | 12,000 | 10,000 | 13,445 | 2,650 | 10,945 | 13,860 | |
| Late Fees | 10,000 | 12,000 | 7,028 | (4,972) | 5,528 | 8,046 | |
| Collection/Administration Legal Fees | 2,500 | 2,500 | 5,564 | 3,064 | 4,939 | 6,546 | |
| NSF Fees | - | - | 20 | 20 | 20 | 60 | |
| Fines and Violations Income | 3,000 | 3,000 | 7,200 | 4,200 | 6,450 | 2,075 | |
| Excavator Rent Income | 5,000 | 5,000 | 1,250 | (3,750) | - | 300 | |
| TOTAL OTHER INCOME | 110,964 | 107,964 | 118,497 | 13,587 | 89,006 | 96,304 | |
| TOTAL OPERATING INCOME | 3,047,774 | 2,952,424 | 2,980,191 | 30,822 | 2,244,611 | 2,747,674 | |
| OPERATING EXPENSES | | | | | | | |
| LABOR: | | | | | | | |
| Administrative Labor | | | | | | | |
| P/R-Administrative | 350,606 | 342,767 | 340,265 | 2,502 | 252,495 | 326,846 | |
| TOTAL ADMINISTRATIVE LABOR | 350,606 | 342,767 | 340,265 | 2,502 | 252,495 | 326,846 | |
| Maintenance Labor | | | | | | | |
| P/R Vacation/Holidays/Sick Time Off Maint. | 29,894 | 24,191 | 20,382 | 3,809 | 14,335 | 25,144 | |
| P/R-Equipment Maintenance | 22,324 | 24,278 | 24,291 | (13) | 17,332 | 18,777 | |
| P/R-Pool Maintenance | 15,013 | 13,750 | 15,144 | (1,394) | 5,977 | 12,628 | |
| P/R-Lamp Post Maintenance | 8,688 | 8,795 | 13,308 | (4,513) | 11,110 | 7,307 | |
| P/R-General Maintenance | 37,292 | 52,960 | 42,888 | 10,072 | 28,608 | 31,366 | |
| P/R-Snow Removal | 30,007 | 28,791 | 46,938 | (18,148) | 46,938 | 25,239 | |
| P/R-Dumpsters | 7,713 | 7,629 | 13,897 | (6,267) | 11,989 | 6,488 | |
| P/R-Vista Bldg/Summit Village | 9,615 | 7,056 | 3,889 | 3,167 | 2,125 | 8,087 | |
| P/R-SVII Condo | 304 | 291 | 105 | 186 | 32 | 256 | |
| P/R-Highlands Condo | 871 | 1,282 | 1,407 | (126) | 1,087 | 732 | |
| P/R-South Ridge Condo | 656 | 352 | 298 | 54 | 34 | 552 | |
| P/R-Grounds Maintenance | 93,559 | 70,362 | 62,363 | 7,999 | 44,773 | 78,692 | |
| P/R-Special Projects | 2,971 | 1,212 | 1,061 | 150 | 758 | 2,499 | |
| TOTAL MAINTENANCE LABOR | 258,908 | 240,948 | 245,972 | (5,024) | 185,098 | 217,767 | |

| PROPOSED DETAILED OPERATING BUDGET - FY 26 | | | | | | | |
|--|-----------------------------|--------------------|--|---|--------------------------------------|---------------------------------|--|
| Hidden Valley Foundation, Inc. | | | | | | | |
| July 1, 2025 to June 30, 2026 | | | | | | | |
| Account Title | FY26 Proposed Annual Budget | FY25 Annual Budget | FY25 Projected Annual Actual as of 3/31/25 | Fav/(Unfav) to Budget Projected '25 vs. Annual Budget | Actual YTD Nine Months Ended 3/31/25 | Actual Year Ended June 30, 2024 | |
| Pool Labor | | | | | | | |
| P/R-Lifeguard | 83,000 | 78,000 | 93,555 | (15,555) | 60,055 | 96,814 | |
| P/R-Pool Manager | 12,000 | 14,500 | 15,537 | (1,037) | 9,037 | 17,648 | |
| P/R-Snack Shack Labor | 1,500 | - | 2,985 | (2,985) | 1,305 | 3,326 | |
| P/R Summer Day Program | 2,000 | 2,000 | 3,481 | (1,481) | 3,481 | - | |
| TOTAL POOL LABOR | 98,500 | 94,500 | 115,558 | (21,058) | 73,878 | 117,788 | |
| TOTAL LABOR | 708,014 | 678,215 | 701,795 | (23,580) | 511,471 | 662,402 | |
| Payroll Taxes | | | | | | | |
| P/R Tax-FICA | 45,313 | 43,406 | 41,525 | 1,880 | 30,538 | 39,959 | |
| P/R Tax-Medicare | 8,850 | 8,478 | 9,298 | (821) | 6,862 | 9,345 | |
| P/R Tax-FUTA | 969 | 945 | 1,211 | (266) | 887 | 1,065 | |
| P/R Tax-SUTA | 9,468 | 3,625 | 7,330 | (3,705) | 6,154 | 4,138 | |
| TOTAL PAYROLL TAXES | 64,600 | 56,454 | 59,365 | (2,911) | 44,441 | 54,507 | |
| Employee Benefits | | | | | | | |
| Medical Insurance | 73,923 | 71,569 | 67,595 | 3,974 | 49,029 | 50,858 | |
| Dental Insurance | 4,049 | 3,981 | 3,641 | 340 | 2,646 | 2,853 | |
| Vision Insurance | 1,067 | 1,192 | 1,127 | 65 | 829 | 852 | |
| Life & Disability Insurance | 7,703 | 9,056 | 7,359 | 1,697 | 5,095 | 6,455 | |
| Simple IRA/401K | 15,523 | 12,898 | 11,323 | 1,575 | 8,098 | 11,269 | |
| TOTAL EMPLOYEE BENEFITS | 102,266 | 98,696 | 91,045 | 7,651 | 65,698 | 72,287 | |
| Grounds Maintenance | | | | | | | |
| Landscaping | 5,000 | 5,000 | 13,726 | (8,726) | 12,060 | 11,875 | |
| Path Maintenance | 2,000 | 2,000 | 2,876 | (876) | 1,876 | 1,988 | |
| Pond Maintenance | 10,000 | 10,000 | 9,900 | 100 | 4,900 | 12,115 | |
| Tree Trimming | 45,000 | 45,000 | 51,030 | (6,030) | 31,030 | 48,089 | |
| Storm Drains | 10,000 | 10,000 | 11,805 | (1,805) | 9,305 | 18,472 | |
| Storm Damage | 2,000 | 2,000 | 500 | 1,500 | - | - | |
| Line Striping | 9,600 | 9,800 | 9,065 | 735 | 9,065 | - | |
| Beautification (JML) | 17,284 | 18,824 | 16,320 | 2,504 | 6,748 | 18,853 | |
| Mulching (JML) | 76,786 | 51,356 | 51,898 | (543) | 542 | 71,708 | |
| Fertilization (JML) | 29,613 | 38,464 | 38,805 | (341) | 20,663 | 14,717 | |
| Pruning & Trimming (JML) | 28,779 | 28,644 | 27,898 | 746 | 27,898 | 27,398 | |
| Spring Cleanup (JML) | 49,438 | 50,446 | 51,602 | (1,156) | 1,156 | 53,393 | |
| Leaf Removal (JML) | 30,870 | 30,277 | 28,838 | 1,439 | 28,838 | 28,479 | |
| Street Sweeping (JML) | 46,890 | 49,749 | 48,087 | 1,662 | 48,087 | 47,149 | |
| Lawn Mowing (JML) | 224,453 | 221,701 | 215,186 | 6,515 | 215,186 | 217,806 | |
| TOTAL GROUNDS MAINTENANCE | 587,712 | 573,261 | 577,537 | (4,276) | 417,353 | 572,042 | |
| Snow Removal | | | | | | | |
| Snow Plowing | 33,000 | 33,000 | 38,973 | (5,973) | 38,973 | 22,385 | |
| Snow Shoveling | 105,000 | 85,000 | 201,855 | (116,855) | 201,855 | 81,568 | |
| Snow/Salting | 90,000 | 90,000 | 110,228 | (20,228) | 93,499 | 51,037 | |
| Anti-skid | 2,000 | 2,000 | 5,919 | (3,919) | 5,919 | 861 | |
| Skid Loader-Rental | 10,000 | 10,000 | 5,844 | 4,156 | 5,844 | 6,701 | |
| TOTAL SNOW REMOVAL | 240,000 | 220,000 | 362,819 | (142,819) | 346,090 | 162,552 | |
| Security | | | | | | | |
| Security | 270,312 | 264,372 | 263,747 | 625 | 197,654 | 221,696 | |
| TOTAL SECURITY | 270,312 | 264,372 | 263,747 | 625 | 197,654 | 221,696 | |

| PROPOSED DETAILED OPERATING BUDGET - FY 26 | | | | | | | |
|--|-----------------------------|--------------------|--|---|--------------------------------------|---------------------------------|--|
| Hidden Valley Foundation, Inc. | | | | | | | |
| July 1, 2025 to June 30, 2026 | | | | | | | |
| Account Title | FY26 Proposed Annual Budget | FY25 Annual Budget | FY25 Projected Annual Actual as of 3/31/25 | Fav/(Unfav) to Budget Projected '25 vs. Annual Budget | Actual YTD Nine Months Ended 3/31/25 | Actual Year Ended June 30, 2024 | |
| UTILITIES: | | | | | | | |
| Water & Sewage | | | | | | | |
| Water-Highlands Center | 750 | 1,000 | 300 | 700 | 300 | 281 | |
| Water-South Ridge Center | 750 | 1,000 | 351 | 649 | 351 | 368 | |
| Water-South Ridge Pavilion | 750 | 1,000 | 739 | 261 | 489 | 758 | |
| TOTAL WATER AND SEWER | 2,250 | 3,000 | 1,390 | 1,610 | 1,140 | 1,407 | |
| Electric | | | | | | | |
| Electric-Highland Center | 5,340 | 5,235 | 5,829 | (595) | 4,521 | 4,313 | |
| Electric-South Ridge Center | 13,890 | 13,618 | 13,503 | 115 | 10,098 | 11,488 | |
| Electric-South Ridge Pavilion | 2,444 | 2,396 | 1,900 | 495 | 1,301 | 1,758 | |
| Electric--Post Lamps | 51,000 | 52,792 | 47,091 | 5,701 | 33,893 | 42,594 | |
| TOTAL ELECTRIC | 72,674 | 74,040 | 68,324 | 5,716 | 49,814 | 60,153 | |
| Gas | | | | | | | |
| Gas--Highland Center | 2,500 | 2,500 | 2,463 | 37 | 2,105 | 1,411 | |
| Gas--South Ridge Center | 300 | 500 | 224 | 276 | 153 | 156 | |
| Gas-South Ridge Pavilion | 300 | 500 | 330 | 170 | 205 | 262 | |
| TOTAL GAS | 3,100 | 3,500 | 3,017 | 483 | 2,463 | 1,830 | |
| Trash & Recycling | | | | | | | |
| Trash Removal | 97,382 | 88,756 | 88,229 | 527 | 65,328 | 88,331 | |
| Recycling | 6,627 | 27,664 | 25,253 | 2,411 | 18,627 | 25,463 | |
| TOTAL OTHER UTILITIES | 104,009 | 116,420 | 113,482 | 2,938 | 83,955 | 113,795 | |
| TOTAL UTILITIES | 182,033 | 196,960 | 186,213 | 10,747 | 137,371 | 177,185 | |
| Professional Fees | | | | | | | |
| Payroll Service | 6,000 | 5,000 | 5,584 | (584) | 4,334 | 5,015 | |
| Enumerate Accounting System | 11,000 | 12,000 | 10,090 | 1,910 | 7,090 | 10,269 | |
| Legal Fees-General | 20,000 | 25,000 | 8,530 | 16,470 | 2,280 | 11,061 | |
| Legal Fees Collections | 10,000 | 10,000 | 4,127 | 5,873 | 4,127 | 7,293 | |
| Audit & Accounting Fees | 25,000 | 25,000 | 24,018 | 982 | 24,018 | 24,552 | |
| Investment Mgmt Fee Guyasuta | 4,000 | 3,800 | 4,152 | (352) | 3,202 | - | |
| Investment Mgmt Fee Somerset B&T | 6,300 | 6,300 | 6,728 | (428) | 5,153 | - | |
| Engineering | 15,000 | 15,000 | 3,000 | 12,000 | - | 5,547 | |
| Other Professional Services | 20,000 | 20,000 | 5,250 | 14,750 | 250 | 9,300 | |
| Insurance Consultant | - | - | 7,000 | - | - | - | |
| Employee Hiring Expense (Executive Search) | - | - | - | - | - | 9,540 | |
| TOTAL PROFESSIONAL FEES | 117,300 | 122,100 | 78,480 | 50,620 | 50,455 | 82,577 | |
| VEHICLES: | | | | | | | |
| Excavator | | | | | | | |
| Excavator-Fuel | 750 | 750 | 653 | 97 | 466 | 720 | |
| Excavator-Maintenance | 500 | 500 | 2,489 | (1,989) | 2,364 | 627 | |
| TOTAL EXCAVATOR EXPENSES | 1,250 | 1,250 | 3,142 | (1,892) | 2,830 | 1,347 | |
| Skid Loader | | | | | | | |
| Skid Loader-Fuel | 1,000 | 1,000 | 1,501 | (501) | 1,501 | 1,150 | |
| Skid Loader-Maintenance | 1,000 | 1,000 | 313 | 687 | 313 | 375 | |
| Skid Loader-Snow Equip. Maint. | - | - | - | - | - | - | |
| TOTAL SKID LOADER | 2,000 | 2,000 | 1,814 | 186 | 1,814 | 1,525 | |
| Steiner | | | | | | | |
| Steiner-Fuel | 200 | 200 | 475 | (275) | 475 | 158 | |
| Steiner-Maintenance | 1,500 | 1,500 | 4,274 | (2,774) | 3,899 | 779 | |
| Steiner-Snow Equip. Maint. | - | - | - | - | - | - | |
| TOTAL STEINER | 1,700 | 1,700 | 4,750 | (3,050) | 4,375 | 937 | |
| UTV (Kubota) | | | | | | | |
| UTV-Fuel | 1,000 | 1,000 | 589 | 411 | 339 | 970 | |
| UTV-Maintenance | 1,000 | 1,000 | 2,099 | (1,099) | 1,849 | 4,571 | |
| UTV-Snow Equip. Maint. | - | - | - | - | - | - | |
| TOTAL UTV (KUBOTA) | 2,000 | 2,000 | 2,688 | (688) | 2,188 | 5,541 | |
| F550 Pick-Up Truck | | | | | | | |
| F550-Fuel | 4,000 | 4,000 | 5,715 | (1,715) | 4,715 | 3,600 | |
| F550-Maintenance | 3,500 | 3,500 | 8,007 | (4,507) | 6,819 | 5,664 | |
| F550-Snow Equip. Maint. | 1,125 | 1,125 | 2,605 | (1,480) | 2,324 | 1,441 | |
| TOTAL F550 PICK-UP TRUCK | 8,625 | 8,625 | 16,327 | (7,702) | 13,858 | 10,705 | |

| PROPOSED DETAILED OPERATING BUDGET - FY 26 | | | | | | | |
|---|-----------------------------|--------------------|--|---|--------------------------------------|---------------------------------|--|
| Hidden Valley Foundation, Inc. | | | | | | | |
| July 1, 2025 to June 30, 2026 | | | | | | | |
| Account Title | FY26 Proposed Annual Budget | FY25 Annual Budget | FY25 Projected Annual Actual as of 3/31/25 | Fav/(Unfav) to Budget Projected '25 vs. Annual Budget | Actual YTD Nine Months Ended 3/31/25 | Actual Year Ended June 30, 2024 | |
| Dodge Ram 5500 Truck | | | | | | | |
| Dodge Ram 5500-Fuel | 4,000 | 4,000 | 4,648 | (648) | 3,648 | 4,821 | |
| Dodge Ram 5500-Maintenance | 3,500 | 3,500 | 12,901 | (9,401) | 12,026 | 4,132 | |
| Dodge Ram 5500-Snow Equip. Maint. | 1,500 | 1,500 | 2,676 | (1,176) | 2,301 | 1,637 | |
| TOTAL DODGE RAM 5500 TRUCK | 9,000 | 9,000 | 20,225 | (11,225) | 17,975 | 10,590 | |
| Miscellaneous Equip. | | | | | | | |
| Misc. Equipment-Fuel | 400 | 400 | 204 | 196 | 104 | 378 | |
| Misc. Equipment-Maintenance | 1,000 | 1,000 | 3,128 | (2,128) | 2,851 | 3,660 | |
| Misc. Vehicle Supplies | 3,250 | 3,250 | 2,185 | 1,065 | 976 | 1,818 | |
| Misc. Equipment-Rental | - | - | 1,548 | (1,548) | 1,548 | 3,913 | |
| TOTAL MISCELLANEOUS EQUIP. | 4,650 | 4,650 | 7,065 | (2,415) | 5,479 | 9,769 | |
| F350 Pick-Up Truck | | | | | | | |
| F350-2006-Fuel | - | - | 88 | (88) | 88 | 1,373 | |
| F350-2006-Maintenance | - | - | - | - | - | 4,672 | |
| F350-2006-Snow Equip. Maint. | - | - | - | - | - | 948 | |
| F350-2024-Fuel | 2,000 | 1,500 | 2,380 | (880) | 2,005 | - | |
| F350-2024-Maintenance | 2,000 | 2,000 | 2,346 | (346) | 1,846 | - | |
| F350-2024-Snow Equip. Maint. | 1,000 | 1,000 | 1,153 | (153) | 903 | - | |
| TOTAL F350 PICK-UP | 5,000 | 4,500 | 5,967 | (1,467) | 4,842 | 6,993 | |
| F350-2021 Pick-Up Truck | | | | | | | |
| F350 2021-Fuel | 2,500 | 2,000 | 3,357 | (1,357) | 2,857 | 3,653 | |
| F350 2021-Maintenance | 2,000 | 2,000 | 3,850 | (1,850) | 3,350 | 1,270 | |
| F350 2021-Snow Equip. Maint. | 1,000 | 1,000 | 1,831 | (831) | 1,581 | 155 | |
| TOTAL F350 PICK-UP | 5,500 | 5,000 | 9,039 | (4,039) | 7,789 | 5,079 | |
| TOTAL VEHICLE AND EQUIPMENT EXPENSES | 39,725 | 38,725 | 71,017 | (32,292) | 61,148 | 52,485 | |
| Facilities Maintenance | | | | | | | |
| Facility Maintenance-Highlands Center | 4,500 | 4,500 | 6,866 | (2,366) | 5,741 | 4,700 | |
| Facility Maintenance-South Ridge Center | 5,000 | 5,000 | 3,072 | 1,928 | 1,822 | 13,831 | |
| Facility Maintenance-South Ridge Pavilion | 750 | 750 | 608 | 142 | 421 | 6,248 | |
| Facility Maintenance-HC Cleaning | 9,840 | 9,600 | 9,600 | - | 7,200 | 9,000 | |
| Facility Maintenance-SRC Cleaning | 12,300 | 12,300 | 12,300 | - | 9,225 | 12,120 | |
| Facility Maintenance-SRC Pavilion Cleaning | 9,750 | 9,750 | 9,165 | 585 | 6,575 | 8,070 | |
| Facility Maintenance-Dumpster Blinds | 2,500 | 2,500 | 4,196 | (1,696) | 3,571 | 648 | |
| Facility Maintenance-Shuttle Shelters | 500 | 500 | 1,392 | (892) | 1,267 | - | |
| Facility Maintenance-Animal/Pest Control | 500 | 500 | 125 | 375 | - | 500 | |
| Facility Maintenance-Firewood Box | - | - | 546 | (546) | 546 | 271 | |
| Facility Maintenance-General R&M | - | - | 421 | (421) | 421 | 2,090 | |
| TOTAL FACILITIES MAINTENANCE | 45,640 | 45,400 | 48,291 | (2,891) | 36,789 | 57,479 | |
| Maintenance Supplies | | | | | | | |
| Supplies-Tools | 3,000 | 3,000 | 5,978 | (2,978) | 5,228 | 6,068 | |
| Supplies-Misc. | 5,000 | 5,000 | 6,320 | (1,320) | 5,070 | 2,406 | |
| Supplies-Steps Repair | 10,000 | 10,000 | 4,141 | 5,859 | 1,641 | 12,614 | |
| Supplies-Electrical | 2,000 | 2,000 | 512 | 1,488 | 12 | 441 | |
| Supplies-Lamp Posts | 2,500 | 2,500 | 6,040 | (3,540) | 5,415 | 4,584 | |
| Supplies-Paint | 2,000 | 2,000 | 1,121 | 879 | 621 | 365 | |
| Supplies-Signs | 3,000 | 3,000 | 1,722 | 1,278 | 972 | 4,799 | |
| Supplies-Uniforms/Boots | 4,500 | 4,500 | 2,236 | 2,264 | 1,111 | 623 | |
| Supplies-House Numbers | 500 | 500 | 245 | 255 | 120 | 348 | |
| Supplies-Dumpster Pellets | 500 | 500 | 125 | 375 | - | - | |
| Painting Program (Reimbursements) | - | - | - | - | - | 2,200 | |
| Supplies-Traffic Control | 1,000 | 1,000 | 250 | 750 | - | - | |
| Supplies-Safety | - | - | 259 | (259) | 259 | 2,106 | |
| TOTAL MAINTENANCE SUPPLIES | 34,000 | 34,000 | 28,948 | 5,052 | 20,448 | 36,554 | |
| POOL AND PAVILION EXPENSES: | | | | | | | |
| South Ridge Pool | | | | | | | |
| SRC Pool-Food | 1,000 | - | 2,101 | (2,101) | 901 | - | |
| SRC Pool-Chemicals | 2,500 | 3,000 | 2,641 | 359 | 1,441 | 4,077 | |
| SRC Pool-Supplies | 1,500 | 1,500 | 706 | 794 | 106 | 645 | |
| SRC Pool-Water Testing | 500 | 500 | 722 | (222) | 522 | 844 | |
| SRC Pool-Equip. & Repairs | 4,000 | 4,000 | 2,483 | 1,517 | 883 | 14,484 | |
| SRC Pool-Water | 3,000 | 2,500 | 3,391 | (891) | 2,641 | 6,522 | |
| SRC Pool-Gas | 2,000 | 2,000 | 1,048 | 952 | 548 | 2,662 | |
| TOTAL SOUTH RIDGE POOL | 14,500 | 13,500 | 13,093 | 407 | 7,043 | 29,235 | |

| PROPOSED DETAILED OPERATING BUDGET - FY 26 | | | | | | | |
|--|-----------------------------|--------------------|--|---|--------------------------------------|---------------------------------|--|
| Hidden Valley Foundation, Inc. | | | | | | | |
| July 1, 2025 to June 30, 2026 | | | | | | | |
| Account Title | FY26 Proposed Annual Budget | FY25 Annual Budget | FY25 Projected Annual Actual as of 3/31/25 | Fav/(Unfav) to Budget Projected '25 vs. Annual Budget | Actual YTD Nine Months Ended 3/31/25 | Actual Year Ended June 30, 2024 | |
| Highlands Pool | | | | | | | |
| HC Pool-Chemicals | 1,000 | 1,000 | 214 | 786 | 14 | 1,337 | |
| HC Pool-Supplies | 1,000 | 1,000 | 503 | 497 | 103 | 410 | |
| HC Pool-Water Testing | 500 | 500 | 488 | 12 | 288 | 480 | |
| HC Pool-Equip. & Repairs | 4,000 | 4,000 | 2,079 | 1,921 | 479 | 3,210 | |
| HC Pool-Water | 1,500 | 1,500 | 918 | 582 | 418 | 2,593 | |
| HC Pool-Gas | 1,200 | 1,200 | 980 | 220 | 425 | 1,758 | |
| TOTAL HIGHLANDS CENTER POOL | 9,200 | 9,200 | 5,182 | 4,018 | 1,727 | 9,788 | |
| South Ridge Pavilion | | | | | | | |
| SRC Pavilion-Supplies | 500 | 500 | 723 | (223) | 557 | 751 | |
| SRC Pavilion-Equip. & Repairs | 750 | 750 | 320 | 430 | - | 448 | |
| TOTAL SOUTH RIDGE PAVILION | 1,250 | 1,250 | 1,043 | 207 | 557 | 1,198 | |
| TOTAL POOL AND PAVILION EXPENSES | 24,950 | 23,950 | 19,318 | 4,632 | 9,327 | 40,221 | |
| OFFICE EXPENSES: | | | | | | | |
| Office Supplies | | | | | | | |
| Janitorial Supplies | 2,500 | 2,500 | 2,770 | (270) | 2,145 | 2,537 | |
| Office Supplies | 5,500 | 5,500 | 8,086 | (2,586) | 6,711 | 6,252 | |
| Computer Supplies | 1,500 | 1,500 | 2,075 | (575) | 1,700 | 247 | |
| Kitchen Supplies | 1,500 | 1,500 | 1,319 | 181 | 944 | 977 | |
| TOTAL OFFICE SUPPLIES | 11,000 | 11,000 | 14,251 | (3,251) | 11,501 | 10,013 | |
| Phones | | | | | | | |
| Telephone | 3,500 | 4,000 | 3,797 | 203 | 2,797 | 3,164 | |
| Cell Phone | 2,000 | 1,500 | 2,227 | (727) | 1,852 | 2,456 | |
| SR-Internet/Cable | 2,000 | 2,000 | 2,585 | (585) | 2,085 | 2,796 | |
| HC-Internet | 1,500 | 1,500 | 1,382 | 118 | 1,007 | 1,511 | |
| TOTAL PHONE | 9,000 | 9,000 | 9,991 | (991) | 7,741 | 9,927 | |
| Postage | | | | | | | |
| Postage | 5,000 | 5,000 | 5,067 | (67) | 3,817 | 6,041 | |
| TOTAL POSTAGE | 5,000 | 5,000 | 5,067 | (67) | 3,817 | 6,041 | |
| Other Office Expenses | | | | | | | |
| Copying & Printing | 13,000 | 13,000 | 11,728 | 1,272 | 9,820 | 7,181 | |
| Postage/Meter Lease | 2,000 | 2,000 | 500 | 1,500 | - | 1,888 | |
| Copier Supplies/Service | 2,000 | 2,000 | 3,150 | (1,150) | 2,650 | 2,745 | |
| Computer Equip. & Maintenance | 4,500 | 4,500 | 10,896 | (6,396) | 9,545 | 15,125 | |
| Printer Maintenance | 500 | 500 | 363 | 137 | 238 | 343 | |
| Dues & Subscriptions | 2,000 | 2,000 | 2,950 | (950) | 2,450 | 3,211 | |
| Advertising | 500 | 500 | 346 | 154 | 221 | 285 | |
| Web Site Cost | 7,000 | 7,000 | 7,424 | (424) | 5,674 | 4,442 | |
| Miscellaneous Expense | 2,000 | 2,000 | 607 | 1,224 | 107 | - | |
| Security Alarm/Cameras | 1,200 | 1,200 | 905 | 295 | 605 | 6,590 | |
| TOTAL OTHER OFFICE EXPENSES | 34,700 | 34,700 | 38,868 | (4,337) | 31,310 | 41,811 | |
| Directory Expenses | | | | | | | |
| Directory Printing (office copies only) | 3,500 | 3,500 | 4,435 | (935) | - | 2,409 | |
| TOTAL DIRECTORY EXPENSES | 3,500 | 3,500 | 4,435 | (935) | - | 2,409 | |
| TOTAL OFFICE EXPENSES | 63,200 | 63,200 | 72,612 | (9,581) | 54,369 | 70,202 | |
| Insurance | | | | | | | |
| Insurance-General | 53,060 | 50,020 | 55,858 | (5,838) | 41,863 | 46,194 | |
| Worker Comp Insurance | 11,285 | 11,649 | 6,958 | 4,691 | 5,149 | 8,394 | |
| TOTAL INSURANCE | 64,345 | 61,669 | 62,816 | (1,147) | 47,012 | 54,588 | |

| PROPOSED DETAILED OPERATING BUDGET - FY 26 | | | | | | | |
|---|-----------------------------|--------------------|--|---|--------------------------------------|---------------------------------|--|
| Hidden Valley Foundation, Inc. | | | | | | | |
| July 1, 2025 to June 30, 2026 | | | | | | | |
| Account Title | FY26 Proposed Annual Budget | FY25 Annual Budget | FY25 Projected Annual Actual as of 3/31/25 | Fav/(Unfav) to Budget Projected '25 vs. Annual Budget | Actual YTD Nine Months Ended 3/31/25 | Actual Year Ended June 30, 2024 | |
| Other Expenses | | | | | | | |
| Bad Debt Expense | 4,800 | 10,000 | (2,407) | 12,407 | (2,407) | 6,000 | |
| Employee Expenses | 3,000 | 4,000 | 1,230 | 2,770 | 230 | 1,636 | |
| Bank Fees | 500 | 500 | 623 | (123) | 498 | 274 | |
| License/Fees/Permits | 350 | 350 | 307 | 43 | 220 | 157 | |
| Contributions | 17,000 | 17,000 | 17,000 | - | 9,000 | 17,000 | |
| Depreciation Expense | 40,000 | 40,000 | 40,664 | (664) | 30,664 | 73,490 | |
| Misc. Other Expense | 5,000 | 5,000 | 4,225 | 775 | 2,975 | 3,176 | |
| Lifeguard Training & Supplies | 1,000 | - | 2,043 | (2,043) | 1,043 | 5,928 | |
| TOTAL OTHER EXPENSES | 71,650 | 76,850 | 63,685 | 13,165 | 42,222 | 107,660 | |
| Activities | | | | | | | |
| Recreation Committee | 9,425 | 9,425 | 10,118 | (693) | 7,762 | 10,727 | |
| Social Committee | 9,425 | 9,425 | 6,445 | 2,980 | 4,089 | 6,229 | |
| Other Activities | 6,000 | 5,000 | 9,004 | (4,004) | 7,754 | 14,378 | |
| Summer Day Program | 1,000 | 1,500 | 780 | 720 | 780 | 714 | |
| Mountain Metric Bike Event | - | - | - | - | - | - | |
| Shuttle Service Agreement | 40,086 | 39,014 | 37,936 | 1,078 | 37,936 | 33,397 | |
| TOTAL ACTIVITIES | 65,936 | 64,364 | 64,283 | 81 | 58,321 | 65,445 | |
| TOTAL OPERATING EXPENSES | 2,681,681 | 2,618,215 | 2,751,972 | (126,926) | 2,100,169 | 2,489,882 | |
| NET OPERATING INCOME BEFORE TRANSFERS TO RESERVES | 366,094 | 334,209 | 228,219 | (105,990) | 144,442 | 257,792 | |
| Reserves | | | | | | | |
| Reserve Acct Bank Fees | (10,300) | (10,100) | (10,880) | (780) | (8,355) | - | |
| Reserve Funding (Reserve Study) | 300,000 | 275,000 | 183,333 | (91,667) | 183,333 | 275,000 | |
| Reserve Interest Offset | 66,000 | 61,000 | 76,071 | 15,071 | 60,821 | - | |
| TOTAL TRANSFERS TO RESERVES | 355,700 | 325,900 | 248,524 | (77,376) | 235,799 | 275,000 | |
| NET SURPLUS AFTER TRANSFERS TO RESERVES | \$ 10,394 | \$ 8,309 | \$ (20,306) | \$ (28,615) | \$ (91,357) | \$ (17,208) | |
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| Prepared by: Robert J. Kollar, CPA, CGMA | | | | | | | |

**HIDDEN VALLEY FOUNDATION, INC.
PROPOSED CAPITAL BUDGET**

FOR THE FISCAL YEAR JULY 1, 2025 TO JUNE 30, 2026

**PROPOSED CAPITAL BUDGET
HIDDEN VALLEY FOUNDATION
FOR THE FISCAL YEAR JULY 1, 2025 TO JUNE 30, 2026**

| | FY26 | |
|---|--------------------------|---|
| <u>Per Reserve Study</u> | <u>Amount</u> | <u>Notes</u> |
| Road resurfacing /repairs | \$ 120,000 | EADS recommendations - major repairs only |
| Replace 2017 Dodge Ram truck with Ford F600, aluminum bed and hydraulics for spreader and plow | 110,000 | Replacement due to extensive maintenance costs of 2017 Dodge (Note 4) |
| SRC AC Units for offices - replace and upgrade | 5,500 | Age of system |
| Salt Dome replacement | <u>60,000</u> | |
| | 295,500 | |
| <u>Items in addition to the Reserve Study</u> | | |
| Various drainage projects | 30,000 | |
| Large tree removal/replacement | 75,000 | 81 locations throughout the community |
| Small tools/equipment replacement | 5,000 | |
| Lamppost pedestal replacement (approx. \$1,800 per pedestal) | 7,500 | |
| Walking paths project (Snowfield) | 30,000 | Recommendation of Walking Paths committee |
| Contingencies | <u>25,000</u> | |
| | <u>172,500</u> | |
| TOTAL CAPITAL BUDGET | <u>\$ 468,000</u> | |
| CARRYOVER ITEMS FROM FY 25 BUDGET: | | |
| Office Equipment (carryover item) | 10,000 | |
| SLRP Walking Paths Project (study complete; BOD to decide) | <u>20,000</u> | Originally \$50K; \$30K spent to date |
| TOTALS | <u>\$ 30,000</u> | |
| Notes: | | |
| 1. The Capital Budget incorporates the results of the 2022 Reserve study and other projects to address specific items in the community not covered by the study. | | |
| 2. All capital projects are subject to the Foundation's normal bidding process and board approval. | | |
| 3. The Foundation uses EADS as our consulting engineers. They have inspected the roads in the community and recommend making repairs only this fiscal year. In FY27, recommendation is to resurface Highland Drive which is a very large project. | | |
| 4. Sale price of 2017 Dodge Ram estimated to at approximately \$40,000 due to low mileage and equipment. | | |