

2025/2026

BUDGET, ASSESSMENT NOTICE AND 2025 ANNUAL MEETING NOTICE

May 22, 2025

Dear Mariposa resident:

This packet includes the 2025/2026 notice of assessment increase, a consolidated summary of the operating budget, the annual meeting notice and agenda, and the assessment and fee schedule.

Establishing an annual budget is one of the most essential responsibilities of the Board of Directors for the Mariposa Community Association. The process begins each year by reviewing historical and forecast trends, vendor contracts, and an analysis of anticipated expenditures and contributions to reserve funds.

On March 13, 2025, the board appointed a Community Budget & Finance Advisory Committee (BFAC) to advise on budget development. The BFAC presented a detailed budget process overview to the community at the Community Cafe on April 22, 2025, at 5:30 p.m. We greatly appreciate the committee's active participation in this process. A copy of the BFAC budget presentation can be found at mariposaca.org.

The association's governing documents require the board to approve an operating budget annually and distribute a copy, along with a notice of the assessment amount, to each owner at least 30 days before the assessments are due. On April 30, 2025, the Board of Directors unanimously approved the operating budget for the 2025/2026 fiscal year. A copy of the budget is enclosed for your records, along with the annual meeting notice and agenda scheduled for July 30, 2025.

Assessment Notice

- The quarterly base assessment for the master association will increase from \$366.00 to \$387.00, effective July 1, 2025.
- For Special Service Areas (SSAs): The Peaks remain at \$150; Redondo remains at \$159; and The M remains at \$204.
- This 6% increase translates to an additional \$84.00 per year, \$21.00 per quarter, \$7.00 per month, or approximately 0.23 cents per day.
- The budget reflects the minimum costs and expenses needed to reasonably run the community and fund the reserve account. We have included a percentage of the budget column showing the allocation of funds for each line item, ensuring complete transparency in our financial decisions.

Assessment Payment Reminders

- Please remember that assessments are due in full on the 1st of each quarter. Late charges are assessed after the 30th day of the quarter's first month.
- If you are enrolled in the Automated Clearing House (ACH) direct debit program, your assessment withdrawal will automatically adjust to \$387.00, and you do not need to take any further action.
- If you use an online bill pay service with your bank or credit card, you must update the withdrawal or charge amount to \$387.00 starting July 1, 2025.
- You can log into your Vantaca account at home.coherelife.com to view your assessment balance and payment history and make payments at any time.

Assessment & Fee Schedule

- Under NM Statute 47-16-7, enclosed is a list of all fees that may be charged to the association or lot owners by the management company during the contract term.

If you have any questions or need further clarification regarding this information, please do not hesitate to contact the association office at (505) 219-2986 or via email at mariposa@coherelife.com. We are here to support you and address any concerns you may have.

On behalf of the Board of Directors,
Mariposa Community Association, Inc.
Managed by Cohere Life, Inc.

Together, We Thrive!

For more information and to receive the weekly email bulletins, please visit and register:

mariposaca.org

home.coherelife.com

Agenda

MARIPOSA COMMUNITY ASSOCIATION, INC. ANNUAL OWNERS' MEETING NOTICE

In-Person Meeting

Wednesday, July 30, 2025

Registration & Reception 5:00 PM | **Annual Meeting** 6:00 PM

2501 Parkway Avenue, NE Mariposa Community Center

Agenda

- I. Welcome and Introductions
- II. Call to Order
- III. Establish a Quorum
- IV. Secretary's Report
 - A. Annual Meeting Minutes – June 18, 2024
- V. Treasurer's Report
 - A. 2024/2025 Financial Report
 - B. 2025/2026 Budget Review
- VI. Community Management Report
- VII. Call to Members
- VIII. Adjournment

Q1 Board Meeting to take place immediately following the Annual Meeting.

Please register for the Mariposa Resident Hub mariposaca.org to receive weekly email bulletins on everything Mariposa!

Assessment & Fee Schedule

EFFECTIVE JULY 1, 2025 – JUNE 30, 2026

Quarterly Assessments

Mariposa Community Association, Inc.

(Community Charter for Mariposa Residential Property, Chapter 12) \$387

The Peaks Service Area SSA1

(Community Charter for Mariposa Residential Property, Chapter 12) \$150

Redondo Service Area SSA2

(Community Charter for Mariposa Residential Property, Chapter 12) \$159

Mariposa the “M” Service Area SSA3

(Community Charter for Mariposa Residential Property, Chapter 12) \$204

Property Transfer Fees

(N.M. Stat. § 47-16-12 is “Disclosure certificate; contents; delivery; fee.”)
 (Community Charter for Mariposa Residential Property, Chapter 12, 12.23.2004)
 (First Amendment to Community Charter for Mariposa Residential Property 12-2015)
 (Cohere, Inc. Management Contract September 2024, unless otherwise stated)
 (Mariposa CA (Peaks) Supplement to Community Charter 01-2007)
 (Mariposa CA (Redondo) Supplement to Community Charter 02-2019)
 (Mariposa CA (Redondo) Supplement to Community Charter 06-2020)
 (Mariposa CA (M) Supplement to Community Charter 09-2020)

First Owner Transfer

Ownership Transfer & Disclosure Fee; per lot \$275

Third Party Processing Fee (homewisedocs.com) \$25

Upfront Quarterly Assessments Collected at Closing

Base Assessment \$387

SSA 1 The Peaks (if applicable) \$150

SSA 2 Redondo (if applicable) \$159

SSA 3 The “M” (if applicable) \$204

Reserve Contribution 1/6 of the annual base assessment per unit \$258

Working Capital 1/6 of the annual base assessment per unit \$258

Resale Transfer

Ownership Transfer & Disclosure Fee; per lot \$275

Third Party Processing Fee (homewisedocs.com) \$25

Upfront Quarterly Assessments Collected at Closing

Base Assessment \$387

SSA 1 The Peaks (if applicable) \$150

SSA 2 Redondo (if applicable) \$159

SSA 3 The “M” (if applicable) \$204

Delinquency & Legal Collection Fees

(Community Charter for Mariposa Residential Property, Chapter 12) (Mariposa Delinquent Assessment Policy) (Cohere Life, Inc. Management Contract September 2024, unless otherwise stated) (Wainwright & Associates Legal Fee Agreement – Legal partner fee)	
Late Fee Plus 10% Interest	\$20
Collection Demand Letter Fee (Assessed after 60 days past due, “Late Letter”)	\$75
Collection Pre-Lien Letter Fee (Assessed after 75 days past due, “Demand Lien Letter”)	\$125
Returned Check Fee	\$25
Assignment to Attorney and Demand Letter (Legal partner fee)	\$250
Notice of Intent to Foreclose (Legal partner fee)	\$250
Record Notice of Lien (Legal partner fee)	\$300
Foreclosure Complaint or Crossclaim (Legal partner fee)	\$600
Summons, Service, Return, Calendaring (Legal partner fee)	\$225
Service by Posting or Publication if needed (Legal partner fee)	\$300+
Stipulated Judgment (Legal partner fee)	\$500
Default Pleadings (Legal partner fee)	\$750
Motion for Summary Judgment (Legal partner fee)	\$600
Foreclosure Judgment (Legal partner fee)	\$350
Post Judgment Publication of Sale *Expense for Process Server extra (Legal partner fee)	\$300
Special Master Sale and Order Re Sale *Expense to Special Master Extra (Legal partner fee)	\$300
Defense of Claims, Evaluate Pleadings filed by Defendant, Post Judgment Collections, Settlement Negotiations, Court Related Appearances, Bankruptcies (Legal partner fee)	\$100 to \$300 per hour
Out-of-pocket expenses and NM Gross Receipts Taxes are extra. All fees and expenses will be added to amounts seeking to collect from Homeowner (Legal partner fee)	\$25 and up
Property Setup Fees	
(N.M. Stat. § 47-16-12 is “Disclosure certificate; contents; delivery; fee.”) (Community Charter for Mariposa Residential Property, Chapter 12) (Cohere Life, Inc. Management Contract 2024, unless otherwise stated)	
Foreclosure Set-up Fee	\$400
Foreclosure Monitoring Fee	\$75
Administrative Transfer Set-up Fee	\$75
Resale Rush Fee – Priority (24 business hours)	\$300
Resale Rush Fee – Expedite (72 business hours)	\$150
Resale Update Fee – After 30 days	\$50
Lender Documentation Fee	\$100

Schedule of Monetary Penalties for Noncompliance

(Community Charter for Mariposa Residential Property, Chapter 8)

First Notice – Friendly Reminder	\$0
Second Notice	\$25
Third Notice An additional \$25.00 for every 14 days the violation persists, or as otherwise determined by Board, up to \$1,000.00 or \$100.00 per day	
Amenity Access Cards & Gate Clickers (A maximum of 2 Cards/ 2 Gate Clickers per Lot)	
Two Cards/Clickers – Supplied as a Courtesy for New Owners	\$0
Replacement Card	\$25/Card
Replacement Gate Clicker	\$50/Clicker

Operating Budget

2025/2026 CONSOLIDATED SUMMARY

Revenue

2025/26 Budget

Percent of Budget

ASSESSMENT REVENUE

Association Assessments	1,544,904	73.48%
Builder Assessment	183,438	8.73%
Special Service Area	210,876	10.03%
ASSESSMENT REVENUE TOTAL	1,939,218	92.24%

PROPERTY TRANSFER FEE

Working Capital (new sales)	12,384	0.59%
Reserve Contribution Fee (new sales)	12,384	0.59%
PROP TRANSFER FEE TOTAL	24,768	1.18%

ENFORCEMENT FEES

Design Review Application (estate lots)	18,000	0.86%
Fines	-	0.00%
Collection Fee	600	0.03%
Late Fees	1,200	0.06%
Legal-Collections Fees Assessed	6,000	0.29%
Returned Deposit Fee (NSF)	600	0.03%
ENFORCEMENT FEE TOTAL	26,400	1.26%

PROGRAM & AMENITY REVENUES

Facility Rentals	400	0.02%
Program Revenue	6,000	0.29%
PROGRAM & AMENITY TOTAL	6,400	0.30%

RESERVE CONTRIBUTION

Reserve Funds Used	99,674	4.74%
Arroyo Reserve Funds Used	5,000	0.24%
Reserve Contribution	-	0.00%
RESERVE CONTRIBUTION TOTAL	104,674	4.98%

OTHER REVENUE

Card Access Sales	900	0.04%
Interest	-	0.00%
Bank Interest	24	0.00%
Miscellaneous	-	0.00%
Developer Subsidy	-	0.00%
Reimbursement Receipts	-	0.00%
OTHER REVENUE TOTAL	924	0.04%

TOTAL REVENUE
2,102,384
100.00%

Expenses

2025/26 Budget

Percent of Budget

ADMINISTRATIVE

Accounting Fee	7,750	0.37%
Staff Development & Recognition	1,200	0.06%
Bad Debt Expense	10,200	0.49%
Bank Charges	240	0.01%
Comp Srv & Sup	3,000	0.14%
Corporate Taxes	-	0.00%
Coupons and Statements	-	0.00%
Dep. & Amort.	19,296	0.92%
Dues & Subscriptions	350	0.02%
Insurance	59,742	2.84%
Interest Expense	11,330	0.54%
Legal Fees-General Counsel	24,000	1.14%
Legal Fees-Lien & Collection	6,000	0.29%
Mgmt Fee-Staffing	444,167	21.13%
Mgmt Fee-Tech	960	0.05%
Mgmt Fee-Doors	53,892	2.56%
Mgmt Ancillary/Supplemental Fees	1,200	0.06%
Meetings	-	0.00%
Mileage/Auto	900	0.04%
Misc Expenses	-	0.00%
Office Equipment Rental	1,620	0.08%
Office Rent	10,200	0.49%
Office Supplies	3,000	0.14%
Postage	5,275	0.25%
Professional Fees	6,600	0.31%
Property Tax & Sales Tax	20,000	0.95%
Reserve Study	4,400	0.21%
Storage	-	0.00%
Telephone	10,140	0.48%
Trash Removal	3,000	0.14%
ADMINISTRATIVE TOTAL	708,462	33.70%

COMMUNICATIONS

Website & Communications	7,828	0.37%
Licenses	5,075	0.24%
Website Development	-	0.00%
COMMUNICATIONS TOTAL	12,903	0.61%

UTILITIES

Electric Service	38,960	1.85%
Gas Service	14,500	0.69%
Water Service	83,850	3.99%
UTILITIES TOTAL	137,310	6.53%

Expenses

2025/26 Budget

Percent of Budget

LANDSCAPING

Grnd Cvr-Erosion Control	-	0.00%
Irrigation System	28,800	1.37%
Landscape Maintenance	375,468	17.86%
Landscape Refurbishment	25,000	1.19%
Arroyo Reserve Maintenance	5,000	0.24%
Tree Maintenance	-	0.00%
LANDSCAPING TOTAL	434,268	20.66%

FACILITY MAINTENANCE

Amenities	11,100	0.53%
Building Maint - Repairs & Supplies	-	0.00%
Exercise Equip-Maint, Rprs	22,060	1.05%
Facility Security Access System	5,700	0.27%
Fire & Safety	2,710	0.13%
Gate Access Repairs & Supplies	4,800	0.23%
HVAC Service	6,200	0.29%
Janitorial	53,160	2.53%
Pest Control	4,080	0.19%
Plumbing	3,000	0.14%
Pool Maintenance	51,000	2.43%
Pool Repairs	9,900	0.47%
Pool Supplies	12,500	0.59%
Security	-	0.00%
Site Signage	400	0.02%
Street Repair & Maintenance	-	0.00%
Wall & Fence	-	0.00%
Lightings & Electrical	1,200	0.06%
FACILITIES MAINTENANCE TOTAL	187,810	8.93%

COMMUNITY ENGAGEMENT

Community Welcome Program	480	0.02%
Community Wide Programs	24,500	1.17%
COMMUNITY ENGAGEMENT TOTAL	24,980	1.19%

OTHER EXPENSES

Reserve Contribution	484,593	23.05%
Reserve Contribution Fee Transfer	12,384	0.59%
Reserve Expenses	99,674	4.74%
OTHER EXPENSES TOTAL	596,651	28.38%

TOTAL EXPENSES

TOTAL EXPENSES	2,102,384.24	100.00%
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NET SURPLUS (DEFICIT)

NET SURPLUS (DEFICIT)	0.00	
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