

The Highlands At Breckenridge Property Owner's Association
2010 budget

Revenue:	<u>actuals</u> <u>12/31/2009</u>	2009 Budget	2010 budget
<u>Annual Dues Assessment Revenue:</u>			
# of Lots	145	145	145
Annual Dues Assessment / Lot	\$ 600	\$ 600	\$ 600
Annual Dues Assessments	87,000	87,000	87,000
<u>Street Sweeping Revenue:</u>			
# of New Home Constr. Starts	2	3	2
Street Sweeping Assessment / Lot	400	\$ 400	\$ 400
Street Sweeping Revenue	800	1,200	800
<u>Transfer Fee Revenue:</u>			
# of Transfer Fees	9	5	7
Transfer Fee	100	\$ 100	\$ 100
Transfer Fee Revenue	900	500	700
<u>Other Revenue:</u>			
Design Review Fines	900	1,000	500
Miscellaneous Income	1,864	150	150
Interest Income	69	150	100
Total Other Revenue	2,523	1,300	750
 Total Revenues	 91,223	 90,000	 89,250
 Expenses:			
Accounting	175	200	200
Common Area Maintenance	1,663	4,000	3,500
Design Review - Admin.	1,377	200	500
Design Review Fine Assessment	145	700	500
Legal	-	500	500
Management Fees	14,550	14,550	14,550
Miscellaneous	654	1,500	1,500
Pine Beetle Program	63,495	70,000	66,375
Postage	749	1,000	1,000
Insurance	2,764	3,000	3,000
Property Taxes	119	120	120
Supplementary Street Sweeping	462	2,500	1,000
Website	604	500	650
Total Expenses	86,758	98,770	93,395
 Net Revenue Over (Under) Expenses	 \$ 4,466	 \$ (8,770)	 \$ (4,145)
<u>Retained Earnings Analysis:</u>			
Beginning Retained Earnings	\$ 33,911	\$ 33,911	\$ 38,377
Net Revenue Over (Under) Expenses	\$ 4,466	\$ (8,770)	\$ (4,145)
Ending Retained Earnings	\$ 38,377	\$ 25,141	\$ 34,232

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Annual Budget -2010
Line Item Detail**

Annual Dues Assessments		\$	87,000
Based on 145 lots x \$ 600 per lot.			
Street Sweeping Revenue			
Based on 2 new home starts x	\$ 400 per home.	\$	800
Transfer Fee Revenue			
Based on 7 resales (lots or homes) x	\$ 100 per resale.	\$	700
Design Review Fines			
Monies received from building sites in which the contractor was not in compliance Revenues should offset expenses incurred by Mike Houx.			
		\$	500
Miscellaneous Income			
Late fees and interest on annual assessments			
		\$	150
Interest Income			
Interest earned on cash balance			
		\$	100
Accounting			
Annual tax returns prepared by David Wetzel, C.P.A.			
		\$	200
Common Area Maintenance			
Maintenance and landscaping on all common areas, and weed control.			
		\$	3,500
Pine Beetle Program			
Includes the identification and spraying of approximately 50 healthy trees per homesite			
		\$	66,375
	<u># trees</u>	<u>Cost/tree</u>	<u>Estimated Cost</u>
Spraying of 50 trees per homesite x 145 homesites	7,250	8.00	\$ 58,000
spraying/ tree removal in common areas and fall 2010 survey			\$ 8,375
			\$ 66,375
Design Review - Admin.			
Time spent by Mike Houx in reviewing the Highlands at Breckenridge Guidelines, answering questions and providing input.			
		\$	500
Design Review Fine Assessment			
Time spent by Mike Houx visiting the Highlands at Breckenridge subdivision to determine the compliance of projects, assessing fines and follow-up of assessments.			
		\$	500
Legal			
For any legal issues which may arise.			
		\$	500
Management Fees			
Fees paid for administration and management of the Association to Hawks View Management Services, Inc.			
		\$	14,550
Miscellaneous			
Office supplies and minor expenses which are not budgeted.			
		\$	1,500
Postage			
Fee incurred for mailing all HOA related pieces.			
		\$	1,000
Insurance			
General Liability and Directors' and Officers' Insurance through Blanchard Insurance Group.			
		\$	3,000
Property Taxes			
Summit County property taxes on common areas.			
		\$	120
Supplementary Street Sweeping			
Additional street sweeping provided by Stan Miller, Inc. at \$85 per hour			
		\$	1,000
Website			
Annual hosting fee and miscellaneous update/changes fee (prorated across the four associations)			
		\$	650