

Hover Ridge HOA 2018 Est Actual and 2019 Budget

Account Name	2018 Est Close	2018 Budget	2019 Budget
Operating Income & Expense			
Income			
ASSOCIATION INCOME			
HOA Dues	187,200.00	187,200	\$187,200
Contribution to Reserves	22,700.00		
Late Fees/Finance Charges	115.00		
NSF Charges	39.92		
Total ASSOCIATION INCOME	<u>210,054.92</u>	<u>187,200</u>	
Total Operating Income	210,054.92	187,200	\$187,200
Expense			
ADMINISTRATIVE			
Accounting Fees	225.00	250	\$235
Bank Charges and Fees	12.00		\$0
Business Filing Fees	30.00	40	\$40
Insurance	20,876.00	25,000	\$22,000
Legal Fee	1,505.00	2,500	\$2,500
Misc. Admin.	20.00	200	\$100
Postage and Delivery	217.04	500	\$300
Printing and Reproduction	527.75	1,000	\$600
Professional Fees		256	\$0
Property Management Fee	13,720.00	13,824	\$13,824
Web Site Hosting & Domain	342.59	0	\$0
Total ADMINISTRATIVE	<u>37,475.38</u>	<u>43,570</u>	<u>\$39,599</u>
CAPITAL EXPENSES			
Fence Repairs - Perimeter	13,630.24	0	\$0
Irrigation Improvements			\$4,000
Landscape Refurbishment		2,500	\$3,500
Lighting Upgrade/Replacement		1,500	\$2,000
Patio/Deck Repair/Replacement		5,000	\$5,000
Paving & Concrete	7,273.00	2,200	\$2,200
Total CAPITAL EXPENSES	<u>20,903.24</u>	<u>11,200</u>	<u>\$16,700</u>
LANDSCAPE MAINTENANCE			
Aeration	800.00		Included in Contract
Backflow Testing	300.00		\$300
Bush Trimming	4,000.00		
Clean Up Spring/Fall	8,250.00		\$8,250
Irrigation Maintenance	3,284.50	5,000	
Landscape Contract	12,600.00	26,000	\$16,200
Lawn Fertilizing/Weed Control	8,747.46	10,000	\$9,000
Misc. Landscape Mtce		1,500	\$0
Mowing - Landscape Contract	1,200.00		Included in Contract
Shrub Pruning	5,000.00	3,000	\$4,000
Snow Removal	8,940.00	14,000	\$15,000
Tree Mtce (Bug Control & Fert)	1,330.00		\$1,500
Tree Trimming/Removal/Replace	5,275.00	4,000	\$3,000
Turf Repair		1,000	\$0
Total LANDSCAPE MAINTENANCE	<u>59,726.96</u>	<u>64,500</u>	<u>\$56,950</u>
MAINTENANCE			
Fence Maintenance	325.00		\$500
Total MAINTENANCE	<u>325.00</u>		<u>\$500</u>
BUILDING/STRUCTURE/MAINTENANCE			

Hover Ridge HOA 2018 Est Actual and 2019 Budget

Account Name	2018 Est Close	2018 Budget	2019 Budget
Building Maintenance	355.00	4,000	\$4,000
Fence Maintenance - Buildings		2,500	\$2,500
Gutter Maintenance	3,774.00	3,500	\$3,500
Maintenance Roof	715.00		
Paving Sealcoating	995.00		\$6,000
Painting - Buildings		17,000	\$18,000
Total BUILDING/STRUCTURE/MAINTENANCE	5,839.00	27,000	\$34,000
REPAIRS			
Irrigation Repair	583.66	0	\$1,000
Roof Repair	1,545.00	0	\$2,000
Total REPAIRS	2,128.66	0	\$3,000
UTILITIES			
Electric	854.52	2,000	\$1,000
Storm Drainage	60.20	0	Included in Water City
Total UTILITIES	914.72	2,000	\$1,000
Water			
Wastewater	1,204.14		All City of Longmont
Water - City of Longmont	12,738.65	25,000	\$20,000
Water/Sewer	3,983.69		
Total Water	17,926.48	25,000	\$20,000
Total Operating Expense	145,239.44	173,270.00	171,749.00
NOI - Net Operating Income	64,815.48	13,930.00	15,451.00
Other Income & Expense			
Other Income			
INTEREST INCOME			
Interest Income:CD Interest			
Interest Income:Interest 1st Money Mkt			
Interest Income:Interest CD 56 4/27/18			
Interest Income:Interest CD 79			
Interest Income:Interest from Money Market Acct			
Interest Income:Interest from Premier 44			
Total INTEREST INCOME	731.70		All in one GL
Total Other Income	731.70	435	\$550
Other Expense			
Non Operating Cash Requirements			
Non Operating Cash Requirements:Transfer FROM Reserves		-11,200	\$0
Non Operating Cash Requirements:Transfer TO Reserves	22,300.00	13,930	\$16,000
Total Non Operating Cash Requirements	22,300.00	2,730	\$16,000
Total Other Expense	22,300.00	2,730	\$16,000
Net Other Income	-\$21,568		-\$15,450
Total Income	210,055	187,200	187,200
Total Expense	145,239	173,270	171,749
Net Income	64,815	2,730	1

NOTE: Dues remain the same for 2019 at \$300.00 per month.