

Hover Ridge HOA

2019 Estimated Close 2020 Approved Budget

Account Name	Acct #	2019 Est. Close	Approved 2020 Budget
Operating Income & Expense			
Income			
			\$10 Increase
ASSOCIATION INCOME			Dues @ \$310
HOA Dues	4010	187,448.50	\$193,440
Fines (Violations)	4135	350.00	
Late Fees/Finance Charges	4145	126.02	
Legal & Prof Fee Recovery	4150	1,685.00	
Transfer Fee Income	4155	650.00	
Member Service Reimbursement	4160	(300.00)	
Total ASSOCIATION INCOME		189,959.52	\$193,440
Total Operating Income		189,959.52	\$193,440
Expense			
ADMINISTRATIVE			
Accounting Fees	6005	251.08	\$250
Business Filing Fees	6025	35.00	\$35
Insurance	6070	28,916.00	\$30,000
Legal Fee	6085	1,555.00	\$1,000
Misc. Admin.	6105	24.66	\$30
Postage and Delivery	6125	228.05	\$200
Printing and Reproduction	6130	490.75	\$375
Professional Fees	6135	750.00	\$0
Property Management Fee	6140	13,824.00	\$13,824
Property Transfer Fee	6145	850.00	\$0
Taxes	6170	141.00	\$175
Web Site Design & Management	6180	481.65	\$180
Web Site Hosting & Domain	6185	103.36	\$110
Total ADMINISTRATIVE		47,650.55	\$46,179
CAPITAL EXPENSES			
Building Repairs	6315	304.64	\$0
Drainage Repairs	6365	3,115.81	\$0
Fence Repairs - Perimeter	6395	1,735.90	\$0
Irrigation	6425	234.00	\$4,500
Patio/Deck Repair/Replacement	6460	230.00	\$0
Total CAPITAL EXPENSES		5,620.35	\$4,500
LANDSCAPE MAINTENANCE			
Aeration	6835	800.00	\$800
Backflow Testing	6840	300.00	\$400
Shrub Trimming/Replacement	6845	0.00	\$3,000
Clean Up Spring/Fall	6850	8,250.00	\$8,250
Irrigation Maintenance	6880	150.00	\$0
Landscape Contract	6885	15,450.00	\$16,200
Lawn Fertilizing/Weed Control	6890	8,580.18	\$10,000
Misc. Landscape Mtce	6895	4,834.00	\$1,000
Snow Removal	6935	8,212.50	\$15,000
Tree Mtce (Bug Control & Fert)	6955	2,600.00	\$3,000
Tree Trimming/Removal/Replace	6960	12,886.71	\$8,000

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Total LANDSCAPE MAINT. MAINTENANCE		62,063.39	\$65,650
Fence Mtce	7130	280.00	
Lighting Maintenance	7135	916.01	\$500
Misc. Maintenance	7140	270.00	\$500
Total MAINTENANCE		1,466.01	\$1,000
BUILDING/STRUCTURE/MTCE			
Building Maintenance	7215	530.00	\$1,000
Gutter Maintenance	7260	3,125.00	\$7,000
Maintenance Roof	7275	795.00	\$1,000
Sealcoating/crack seal	7280	0.00	\$6,000
Painting			
Painting - Buildings	7295	21,318.20	\$21,000
Painting/Staining Decks	7310	(66.50)	
Total Painting		25,701.70	\$21,000
Total BUILDING/STRUCT/MTCE		30,151.70	\$36,000
REPAIRS			
Concrete Repair	7510	0.00	\$1,000
Irrigation Repair	7530	6,152.82	\$4,000
Roof Repair	7585	880.00	\$1,000
Total REPAIRS		7,032.82	\$6,000
UTILITIES			
Electric	7810	570.00	\$550
Storm Drainage	7840	150.50	Combined with 7865
Total UTILITIES		720.50	\$550
Water			
Wastewater	7845	604.60	Combined with 7865
Water - City of Longmont	7865	17,598.62	\$20,000
Total Water		18,203.22	\$20,000
Total Operating Expense		172,908.54	\$179,879
NOI - Net Operating Income		\$17,051	\$13,561
Other Income & Expense			
Other Income			
INTEREST INCOME			Combined Est.
Interest Income - other	8005	691.25	\$4,500
Interest Income:CD Interest	8010	2,144.68	
Interest Income:Interest 1st Money Mkt	8020	51.63	
Interest Income:Interest CD 56 4/27/18	8045	479.75	
Interest Income:Interest CD 79	8050	479.18	
Interest Income:Interest from Premier 44	8065	376.32	
Total INTEREST INCOME		4,222.81	4,500.00