

Hover Ridge HOA
2020 Estimated Close (as of August 31, 2020) &
2021 Budget

Account Name	Acct #	Total Est 2020	2021 Budget
Operating Income & Expense			Ratified 10/21/20
Income			
ASSOCIATION INCOME			
HOA Dues	4010	191,698.50	\$193,440
Late Fees/Finance Charges	4145	105.95	\$0
Transfer Fee Income	4155	1,250.00	\$0
Total ASSOCIATION INCOME		193,054.45	\$193,440
Total Operating Income		193,054.45	\$193,440
Expense			
ADMINISTRATIVE			
Accounting Fees	6005	254.25	\$350
Business Filing Fees	6025	43.00	\$45
Insurance	6070	32,191.00	\$35,000
Legal Fee	6085	995.00	\$1,000
Misc. Admin.	6105	23.72	\$30
Postage and Delivery	6125	210.05	\$225
Printing and Reproduction	6130	510.25	\$550
Property Management Fee	6140	13,909.00	\$13,824
Property Transfer Fee	6145	1,250.00	\$0
Taxes	6170	1,633.00	\$2,000
Web Site Design & Management	6180	0.00	\$180
Web Site Hosting & Domain	6185	513.10	\$110
Total ADMINISTRATIVE		51,532.37	\$53,314
CAPITAL EXPENSES			
Capital Expense:Cap Ex - Fence	6330	10,584.15	\$0
Fence Repairs - Perimeter	6395	1,010.00	\$0
Irrigation	6425	0.00	\$4,500
Landscape Refurbishment	6440	1,025.00	\$3,000
Painting	6459		\$24,000
Patio/Deck Repair/Replacement	6460	280.00	\$0
Total CAPITAL EXPENSES		12,899.15	31,500.00
LANDSCAPE MAINTENANCE			
Aeration	6835	840.00	\$840
Backflow Testing	6840	300.00	\$400
Shrub Trimming/Replacement	6845	0.00	\$3,000
Clean Up Spring/Fall	6850	5,650.00	\$8,250
Irrigation Maintenance	6880	4,066.21	\$0
Landscape Contract	6885	20,159.14	\$20,000
Lawn Fertilizing/Weed Control	6890	9,095.40	\$9,100
Misc. Landscape Mtce	6895	248.18	\$500
Snow Removal	6935	14,000.00	\$15,000
Tree Mtce (Bug Control & Fert)	6955	2,650.00	\$3,000
Tree Trimming/Removal/Replace	6960	5,990.00	\$8,000
Total LANDSCAPE MAINTENANCE		62,998.93	\$68,090
MAINTENANCE			
Fence Maintenance	7130	640.00	\$300
Lighting Maintenance	7135	285.92	\$300
Misc. Maintenance	7140	0.00	\$200
Pest Control - Buildings	7155	1,425.00	\$500
Signs & Mail Boxes	7170	724.21	\$0
Total MAINTENANCE		3,075.13	\$1,300
BUILDING/STRUCTURE/MAINTENANCE			
Building Maintenance	7215	6,882.00	\$5,000
Gutter Maintenance	7260	6,100.00	\$7,000

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Maintenace Roof	7275	0.00	\$500
Paving Sealcoating	7280	6,142.00	\$1,000
Painting			
Painting - Buildings	7295	20,139.00	\$0
Total Painting		20,139.00	\$0
Total BUILDING/STRUCTURE/MAINTENANCE		39,263.00	\$13,500
REPAIRS	7500		
Concrete Repair	7510	0.00	\$1,000
Irrigation Repair	7530	0.00	\$4,000
Roof Repair	7585	4,000.00	\$0
Total REPAIRS		4,000.00	\$5,000
UTILITIES			
Electric	7810	733.73	\$750
Total UTILITIES		733.73	\$750
Water			
Water - City of Longmont	7865	18,274.87	\$20,000
Total Water		18,274.87	\$20,000
Total Operating Expense		192,777.18	\$193,454
NOI - Net Operating Income		277.27	-14.00
Other Income & Expense			
Other Income			
INTEREST INCOME			
Interest Income:CD Interest	8010	6,817.37	\$7,000
Interest Income:Interest 1st Money Mkt	8020	6.25	
Total INTEREST INCOME		6,823.62	\$7,000
Total Other Income		6,823.62	\$7,000
Net Other Income		6,823.62	\$7,000
Other Expense			
Non Operating Cash Requirements	9000		
Transfer FROM Reserves	9005		-\$31,500
Transfer TO Reserves	9010		\$38,500
Total Non Operating Cash Requirements			\$7,000
Total Other Expense			
Total Income		199,878.07	\$200,440
Total Expense		192,777.18	\$193,454
Net Income		7,100.89	6,986.00