



2016 Budget

Income	<u>TOTAL</u>
Annual Member Assessments	159,300.00
Donated Services	
Annual Water Report	5,000.00
Project Monitoring	2,000.00
Website Maintenance	<u>2,900.00</u>
Total Donated Services	\$ 9,900.00
Enforcement Trust Fund Fees	2,600.00
Interest Income	2,000.00
Mail Box Sales	1,900.00
Miscellaneous Income	
ACC Submittal Fee Income	3,000.00
Advertising Income	50.00
Ownership Transfer Fee	<u>2,600.00</u>
Total Miscellaneous Income	<u>\$ 5,650.00</u>
Total Income	\$ 181,350.00

Expenses	
Administrative	74,987.00
Bad Debts	2,500.00
Insurance	6,600.00
Mailbox Expense	2,000.00
Maintenance	
Entrances	9,800.00
Miscellaneous Maintenance	7,800.00
Playground / Sportsfield	8,180.00
Pond Maintenance	4,400.00
Trails	<u>17,000.00</u>
Total Maintenance	47,180.00
Professional Fees	
Donated Services	
Annual Water Report	4,560.00
Project Monitoring	2,000.00
Website Maintenance	<u>2,900.00</u>
Total Donated Services	\$ 9,460.00
Legal Counsel	7,500.00
Accounting Oversight	3,600.00
Other Professional Fees	<u>5,000.00</u>
Total Professional Fees	\$ 25,560.00
Utilities	
Electrical for Subdivision	<u>7,200.00</u>
Total Utilities	\$ 7,200.00
Water Co-Op	<u>3,243.00</u>
Total Expenses	\$ 169,270.00
Net Operating Income	12,080.00
Other Expenses	
Reserve Allocations	
Capital Improvement Reserves	10,000.00
Reserves - Unallocated	<u>10,800.00</u>
Total Reserve Allocations	<u>\$ 20,800.00</u>
Total Other Expenses	\$ 20,800.00
Net Other Income	<u>(\$ 20,800.00)</u>
Net Income	<u>\$ 0.00</u>

2016 ACCOUNT LISTING AND DESCRIPTION

INCOME

Annual Member Assessments	Income from annual assessment on each property.
Donated Services	Services provided by volunteers to offset some expenses of the HOA.
Annual Water Report	Value of donated labor to compile, analyze, and produce the annual water consumption report required by the Colorado Division of Water Resources, and responses to DWR inquiries.
Project Monitoring	Value of donated labor for monitoring ACC-approved projects.
Website Maintenance	Value of donated labor to maintain the King's Deer web site.
Enforcement Trust Fund Fees	Fee received upon the sale/purchase of each King's Deer Property.
Interest Income	Interest received on bank accounts such as CDs, money market, and savings accounts.
Mail Box Sales	Income from the sale of Highlands-style mailboxes.
Miscellaneous Income	
ACC Submittal Fee Income	Fees paid to the Association for review and approval of construction applications.
Advertising Income	Income received for advertising on the King's Deer web site and in the King's Deer newsletter.
Insurance Proceeds	Reimbursement from insurance claims.
Ownership Transfer Fee	Fee received upon the sale/purchase of each King's Deer Property.

EXPENSES

Administrative	Various bank charges, e.g. bounced check, early CD termination, etc. Community meeting expenses, event publicity ads. Professional organization dues; software subscriptions; web site. Employee and director training/education. Expenses for operating the HOA office that are not itemized elsewhere; equipment repair. Facility rental cost. Executive director salary and expenses. Phone and internet service. Mail and shipping; PO box rental. Bulk copy expenses. Storage facility. Uncollectible debts to the HOA. Insurance. Cost of mailboxes sold to Highlands property owners.
Maintenance	
Entrances	Maintenance and repair of the stucco wall along highway 105 at Archers Drive; general maintenance of entry monuments other than the itemized categories; mowing entrances and the common areas; sprinkler repairs and maintenance, parts and labor; purchase and application of fertilizers, pesticides and herbicides.
Misc. Maintenance	General maintenance expenses not covered elsewhere; maintenance and repair of entry and trail signage, and street name signs; repair / replacement to damaged fixtures.
Playground / Sports field	Playground/sports field maintenance and repair expenses not otherwise itemized; sports field mowing expense; rental and cleaning of portable restroom at sports field; trash container rental and servicing; purchase and application of fertilizers, pesticides and herbicides.
Pond Maintenance	Purchase and application of fertilizers, pesticides and herbicides; maintenance and repair of pond, fountain, overflow drain, and gazebo; mowing around pond; algae control.
Trails	Clean and restore function; replace as needed; resurface trail, maintain bridges and retaining walls; restore small sections of trail. (e.g. breeze, culverts); purchase and application of herbicides.
Professional Fees	
Donated Services	
Annual Water Report	Compile, analyze, produce annual water report for Division of Water Resources; respond to inquiries.
Project Monitoring	Monitoring active ACC projects for compliance.
Website Maintenance	Manage and update the King's Deer website.
Legal Counsel	Attorney fees.
Other Professional Fees	Studies, surveys.
Utilities	
Electrical for Subdivision	Power for streetlights. Also includes bulb replacement.
Water Co-op	Annual membership fee for Great Divide Water Company
Capital Improvement Reserves	Funds accumulated for improvements or additions to common area assets.
Reserves - Unallocated	Funds accumulated for use in accordance with Reserve Study, and for capital improvements.
Net Income	= Total Income – Total Expenses – Total Reserve Allocations