



2011 Budget

Approved by King's Deer Board of Directors September 22, 2010

	Budget
Income	
Annual Member Assessments	159,300
Interest Income	3,000
Miscellaneous Income	
ACC Submittal Fee Income	2,800
Advertising Income	300
Mail Box Sales	1,900
Ownership Transfer Fee	1,200
Enforcement Trust Fund Fees	1,200
Donated Income or Services	
Accounting Services	4,100
ACC Project Evaluation	2,000
Web Site Maint	2,900
Annual Water Report	5,000
Total Donated Income or Services	\$ 14,000
Total Miscellaneous Income	\$ 21,400
Total Income	\$ 183,700

	Budget
Expenses	
Administrative	
Bank Charges	300
Community Events	500
Dues & Subscriptions	950
Education	500
Office Expense	2,000
Office Rental	3,600
Office Salaries	59,240
Phone and Internet	1,500
Postage	3,500
Printing/Copies	1,000
Storage Rental	970
Total Administrative	\$ 74,060
Bad Debts	10,000
Insurance	6,500
Mailbox Expense	1,900
Maintenance	
Entrances	18,000
Playground / Sportsfield	6,160
Pond Maintenance	8,000
Trails	9,500
Miscellaneous Maintenance	4,090
Total Maintenance	\$ 45,750
Professional Fees	
Accountant/Audit	2,500
Legal Counsel	6,000
Professional Svcs Donated	
Accounting Services	4,100
ACC Project Evaluation	2,000
Web Site Maint	2,900
Annual Water Report	5,000
Total Professional Svcs Donated	\$ 14,000
Total Professional Fees	\$ 22,500
Utilities	
Electrical for Subdivision	6,500
Total Utilities	\$ 6,500
Water Co-Op	6,500
Total Expenses	\$ 173,710
Net Operating Income	\$ 9,990
Other Expenses	
Reserve Allocations	
Reserves - Unallocated	9,990
Total Reserve Allocations	\$ 9,990
Total Other Expenses	\$ 9,990
Net Other Income	(9,990)
Net Income	\$ -

2011 BUDGET ACCOUNT LISTING AND DESCRIPTION

INCOME

Annual Member Assessments	Income from annual assessment on each property.
Interest Income	Interest received on bank accounts such as CDs, money market, and savings accounts.
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 web site and in the newsletter.
Mail Box Sales	Income from the sale of Highlands-type mailboxes.
Ownership Transfer Fee	Fee of \$100 received upon the sale/purchase of each King's Deer Property.
Enforcement Trust Fund Fees	Fee of \$100 received upon the sale/purchase of each King's Deer Property.
Donated Income or Services	
Accounting Services	Value of donated labor for accounting review, budget review, audit coordination, and tax return preparation.
Project Monitoring	Value of donated labor for monitoring ACC-approved projects.
Web Site Maint	Value of donated labor to maintain the King's Deer web site.
Annual Water Report	Value of donated labor to compile and prepare annual report to Colorado Department of Water Resources.

EXPENSES

Administrative	
Bank Charges	Various charges by the bank upon the HOA. (e.g. bounced check, early CD termination)
Community Events	Community meetings expenses (facility rental, advertising, notices, garage sale advertising, etc.)
Dues & Subscriptions	Professional organization membership dues; publication and software subscriptions, web site hosting.
Education	Employee and director training/education.
Office Expense	Expenses for operating the HOA office that are not itemized elsewhere
Office Rental	Office rental cost.
Office Salaries	Salary of executive director, payroll taxes, vehicle expense allowance paid for executive director for use of personal vehicle to accomplish HOA duties.
Phone and internet	Cost of phone and internet service for the HOA office.
Postage	USPS and other shipping expenses; PO Box rental fee.
Printing/Copies	Bulk copy expenses paid to others, i.e. not printed in HOA office. (e.g. meeting handouts, newsletter).
Storage Rental	Cost for renting a storage facility.
Bad Debts	Uncollectible debts to the HOA (e.g. owner bankruptcy)
Insurance	Insurance for HOA-owned property, liability to protect the HOA, directors, officers and volunteers.
Mailbox Expense	Cost of mailboxes sold to Highlands owners.

Maintenance	
Entrances	Maintenance of wall along highway 105, entry monuments and landscaping, irrigation system, application of weed killer and fertilizer, and common area mowing.
Misc. Maintenance	General maintenance expenses not covered elsewhere, sign and street light repairs.
Playground / Sportsfield	Maintenance and repair of playground and sports field, rental and cleaning of portable restroom at sports field, sports field mowing, trash container rental and servicing, care for trees and shrubs, and weed control.
Pond Maintenance	Insecticide treatment; maintenance and repair of pond, fountain, overflow drain, and gazebo; mowing around pond.
Trails	Resurfacing trails, storm drainage repair, and weed control.
Professional Fees	
Accountant/Audit	Biannual financial review.
Legal Counsel	Attorney fees
Professional Services Donated	
Accounting Services	Accounting review, budget review, audit coordination, and tax return preparation.
ACC Project Evaluator	Monitoring active ACC projects for compliance.
Web Site Maint	Maintenance of the King's Deer web site.
Annual Water Report	Compile and prepare annual water consumption report for CO Division of Water Resources.
Utilities	
Electrical for Subdivision	Cost to operate streetlights. Also includes bulb replacement.
Water Co-op	Annual membership fee for Great Divide Water Company. (Water augmentation requirement)
Reserves - Unallocated	Funds accumulated for use in accordance with Reserve Study.
NET INCOME	= Total Income – Total Expenses – Reserves Unallocated