



**2018 Budget**

<b>Income</b>	
Annual Member Assessments	159,300.00
Billable Expense Reimbursement	
<b>Donated Services</b>	
Annual Water Report	5,000.00
Project Monitoring	2,000.00
Study Oversight	0.00
IT Support	1,800.00
Website Maintenance	2,900.00
<b>Total Donated Services</b>	<b>11,700.00</b>
Enforcement Trust Fund Fees	2,600.00
Interest Income	2,000.00
Late Fee Income	0.00
Mail Box Sales	1,900.00
<b>Miscellaneous Income</b>	
ACC Submittal Fee Income	3,000.00
Advertising Income	50.00
Ownership Transfer Fee	2,600.00
Refund	0.00
Violations and fines	0.00
<b>Total Miscellaneous Income</b>	<b>5,650.00</b>
<b>Total Income</b>	<b>\$ 183,150.00</b>

<b>Expenses</b>	
Administrative	71,944.00
Bad Debts	1,500.00
Insurance	6,600.00
Mailbox Expense	2,000.00
<b>Maintenance</b>	
Entrances	400.00
Miscellaneous Maintenance	11,800.00
Playground / Sportsfield	1,180.00
Pond Maintenance	1,600.00
Trails	0.00
Common Area Maintenance Contract	30,000.00
<b>Total Maintenance</b>	<b>44,980.00</b>
<b>Professional Fees</b>	
Donated Services	<b>11,700.00</b>
Legal Counsel	7,500.00
Accounting Oversight	3,600.00
Other Professional Fees	
<b>Total Professional Fees</b>	<b>22,800.00</b>
<b>Utilities</b>	
Electrical for Subdivision	8,200.00
<b>Total Utilities</b>	<b>8,200.00</b>
Water Co-Op	3,243.00
<b>Total Expenses</b>	<b>161,267.00</b>
<b>Net Operating Income</b>	<b>21,883.00</b>
<b>Other Expenses</b>	
<b>Reserve Allocations</b>	
Capitol Improvement Reserves	10,000.00
Reserves - Unallocated	11,883.00
<b>Total Reserve Allocations</b>	<b>21,883.00</b>
<b>Total Other Expenses</b>	<b>21,883.00</b>
<b>Net Other Income</b>	<b>(21,883.00)</b>
<b>Net Income</b>	<b>0.00</b>

## 2018 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.
Late Fee Income	Income received from late fees imposed on delinquent annual assessment payments.
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.
Ownership Transfer Fee	Fee received upon the sale/purchase of each King's Deer Property.
Violations and fines	Income from penalties imposed for covenant violations and for compliance fee withholds.

### EXPENSES

Administrative	Bank charges (e.g. bounced check, early CD termination); community meeting expenses (facility rental, advertising, notices, etc.), garage sale ads; professional organization membership dues; publication and software subscriptions; web site fees; training and education; equipment repair; facility rental; employee salary; office utilities; postage; printing, etc.
Bad Debts	Uncollectible debts to the HOA. (e.g. owner bankruptcy)
Insurance	HOA property, liability for HOA, directors, officers, volunteers.
Mailbox Expense	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.
Common Area Maint Contract	Contract for mowing and trail maintenance.
Professional Fees	
Donated Services	Accounting oversight, tax return preparation; produce annual water report; monitor ACC projects; develop contract bid specifications, reviewing studies; manage and update website, etc.
Legal Counsel	Attorney fees.
Utilities	
Electrical for Subdivision	Power for streetlights. Also includes bulb replacement.
Water Co-op	Annual water augmentation expense
Capital Improvement Reserves	Funds for improving or acquiring additional common area assets
Reserves - Unallocated	Funds accumulated for use in accordance with Reserve Study..
Net Income	Net Income = Total Income – Total Expenses – Total Reserve Allocations