

Somerset HOA Proposed 2011 Budget

	<i>Proposed</i> 2011 Budget	2010 Actual
Ordinary Income/Expense		
Income		
HOA Dues		
Late Fees	\$500.00	\$1,275.00
Quarterly Dues	\$252,000.00	\$219,655.00
Transfer Fees	\$300.00	\$1,125.00
HOA Dues - Other		\$500.00
Total HOA Dues	<u>\$252,800.00</u>	<u>\$222,555.00</u>
Other Income		
Donations	\$0.00	\$0.00
Interest Income	\$300.00	\$330.35
Other Income - Other	\$0.00	\$7,272.50
Total Other Income	<u>\$300.00</u>	<u>\$7,602.85</u>
Total Income	<u>\$253,100.00</u>	<u>\$230,157.85</u>
Expense		
Administrative		
Accounting	400	\$600.00
Cell Phone	475	\$464.42
Copying/Printing	750	\$893.53
Insurance	2,901	\$2,815.00
Legal Fees	8,000	\$6,681.02
Management Fee	14,400	\$15,600.00
Meeting Expense	750	\$800.00
Misc Office Expense & Supplies	2,000	\$2,324.92
Postage	650	\$619.82
Professional Services	-	
Storage	1,320	\$1,320.00
Web Design & Management	-	
Web Hosting	125	\$123.00
Total Administrative	<u>\$31,771.00</u>	<u>\$32,241.71</u>
Bank Charges and Fees		
Capital Expenditures		
Equipment Rental/Fuel		
Irrigation Transfer Line)	30,000	\$985.79
Irrigation Labor		\$11,896.45
Misc. Capital Expenses		\$405.37
Pond 2 Enclosure	-	
Pond 2 Pump Installation	600	
Pump Replacement		
Total Capital Expenditures	<u>\$30,600.00</u>	<u>\$13,287.61</u>
Landscape Enhancement		
Enhancement Labor	-	
Equipment Rental	-	
Flowers	6,000	\$5,855.00
Misc Landscape Enhancement	200	\$150.00

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Seasonal Decorations	800	\$761.30
Trees	3,000	\$8,773.66
Total Landscape Enhancement	<u>\$10,000.00</u>	<u>\$15,539.96</u>
Landscape Maintenance		
Aeration	1,800	\$1,800.00
Clean UP Spring/Fall	2,000	\$4,080.00
Drawings	-	
Equipment Purchases	-	
Equipment Rental/Fuel	6,000	\$6,004.00
Fertilizing/Weed Control	12,000	\$11,998.50
Gardens/Weed Control	7,000	\$6,769.50
Garden Area - Refurbish		
Garden Area - Master Plan		
General Clean UP - Raking/Weeds		
Irrigated Drawings/Design	800	
Irrigated Mowing	45,000	\$44,780.00
Landscape Labor	-	
Lower grass @ sidewalk on Somerset Dr.		
Misc. Landscaping	6,500	\$7,273.16
Non-Irrigated Mowing	2,000	\$2,305.00
Snow Removal	2,000	\$3,835.00
Trash	1,500	\$1,574.75
Tree Mtce (Bug Control & Fert)	4,000	\$4,565.00
Tree Pruning	1,000	\$2,233.11
Turf Re-seeding	750	\$70.00
Vacant Lot Mowing	-	\$105.00
Total Landscape Maintenance	<u>\$92,350.00</u>	<u>\$97,393.02</u>
Maintenance		
Ditch Maintenance	500	\$470.00
Ditch - cleaning	-	
Drainage Clean-out	1,400	\$1,351.00
Equipment Rental/Fuel	1,000	
Fence Maintenance	500	\$655.65
Irrigation Maintenance	12,000	\$12,434.56
Lighting Maintenance	350	\$341.87
Maintenance Road Dedication	-	
Misc. Maintenance	1,000	\$435.78
Misc - Volleyball Refurbishment	-	
Monument Maintenance	-	
Path Maintenance	-	
Path - Bollard adjustments/paint	1,000	
Pond Maintenance	7,000	\$6,629.57
Pond - Widen stream between 2&3	-	
Pond - Throttling valve @ pond 2	-	

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Pump House - repaint & new roof	1,400	
Pump Maintenance	-	
Utility Locating	1,200	\$1,149.50
Total Maintenance	<u>\$27,350.00</u>	<u>\$23,467.93</u>
Repairs		
Drainage	-	\$0.00
Drainage - Drain pan on Primrose	-	
Drainage - Repair - Bellflower, Cherry	675	
Drainage - Repair cistern outflow pipe	-	
Electrical Repair	3,000	\$2,877.62
Electrical - Greenwood Island -Hi voltage	-	
Electrical - Greenwood lighting - behind monum	-	
Electrical - Indian Pond wiring	-	
Equipment Rental/Fuel	1,500	\$1,626.00
Fence Repair	-	\$515.92
Hwy 52 Monument	-	
Irrigation Repair	18,000	\$18,349.42
Irrigation - Backflow Valves	-	
Irrigation - Headgate addition	-	
Irrigation - Outlot "J"	-	
Lighting Repair	1,000	\$670.65
Lighting - Front lighting - 83rd St. Monument	-	
Lighting - Greenwood Island -uplighting	-	
Lighting - Greenwood lighting -uplighting behin	-	
Lighting - Indian Pond lights	-	
Lighting - Estates entry lighting on Longview	-	
Lighting - Lights Hwy 52	-	
Lighting - Lights - Upgrade Greenwood Dr - Fror	-	
Lighting - Lights - Upgrade Niwot Rd	-	
Misc. Repair	500	
Monument Repair	-	\$272.25
Monument Repair - Stucco	-	
Paths and Sidewalks	-	\$814.18
Pond Repair	-	
Pond 8 - Relocate controls to vault	3,500	
Pond 8 Vault heater/dehumidifer install	1,500	
Pond 8 Timer for open space water circulation	300	
Pond 7 vault heater/dehumidifier repair	-	
Pond overflow drain - West Pond	-	
Pond Reserve Fund	-	
Leaks in waterfall	-	
Signage	-	\$3,343.05
Pump Repair	2,500	
Total Repairs	<u>\$32,475.00</u>	<u>\$28,469.09</u>

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Ordinary Income/Expense		
Utilities		
Electrical	22,000	\$20,952.21
Water - Left Hand	1,600	\$1,566.20
Water - Other	1,300	\$1,225.03
Water Rights - Aquire 15 more shares	2,500	
Water Rights	-	\$7,500.00
Total Utilities	<u>\$27,400.00</u>	<u>\$31,243.44</u>
Write Offs		<u>\$1,800.00</u>
Total Expense	<u>\$251,946.00</u>	<u>\$243,442.76</u>
Net Ordinary Income	<u>\$1,154.00</u>	<u>-\$13,284.91</u>
Net Income		

Note: 2011 revenue based on 6 months at old rate of \$325/qtr = \$650 +
6 months at the new rate of \$425/qtr = \$850

TOTAL 2011 Dues Revenue = \$252,000