

**Shock Hill
Owners' Association
2011 Budget**

	2010 <u>Actuals</u> 12/31/2010	2011 <u>2011</u> Budget
REVENUE		
<u>Annual Dues Assessment Revenue:</u>		
# of Single Family Lots	60	60
# Cucumber Patch Townhomes	13	13
# Shock Hill Townhomes	14	14
# Cottages	14	3
# Shock Hill Lodge and Spa	2	3
total units	<u>103</u>	<u>93</u>
Annual Dues Assessment/Property	<u>\$ 400</u>	<u>\$ 400</u>
14 Cottages 3@ \$400 and 11@200 (in 2010)	\$ 3,400	
Annual Dues Assessment	\$ 39,000	\$ 37,200
<u>Street Sweeping Revenue:</u>		
# of New Home Constr. Starts	1	0
Street Sweeping Assessment / Lot	<u>\$ 500</u>	<u>\$ 500</u>
Street Sweeping Revenue	<u>\$ 500</u>	<u>\$ -</u>
<u>Other Revenue:</u>		
Design Review Fines	\$ -	\$ -
Miscellaneous Income	174	250
Transfer Fees	200	200
Uncollected Dues	(1,200)	-
Total Other Revenue	<u>\$ (826)</u>	<u>\$ 450</u>
Total Revenues	<u>\$ 38,674</u>	<u>\$ 37,650</u>
EXPENSES		
Accounting	\$ 180	\$ 180
Common Area Maintenance/Landscaping	7,320	8,000
Legal	-	500
Management Fees	9,460	9,460
Miscellaneous/Office Supplies	403	600
Insurance	1,056	1,100
Tract H Forest Health	11,815	15,000
Postage	530	600
Property Taxes	315	315
Supplementary Street Sweeping	-	-
Utilities	824	900
Website	705	850
Total Expenses	<u>\$ 32,608</u>	<u>\$ 37,505</u>
Net Revenue Over (Under) Expenses	<u>\$ 6,066</u>	<u>\$ 145</u>
<u>Retained Earnings Analysis:</u>		
Beginning Reserve	\$ 22,111	\$ 28,177
Net revenue over (under) expenses	6,066	145
Ending Retained Earnings	<u>\$ 28,177</u>	<u>\$ 28,322</u>

**Shock Hill
Property Owners' Association
Annual Budget 2011
Line Item Detail**

Annual Dues Assessments	\$ 37,200
Based on 93 properties x \$ 400 per property.	
Street Sweeping Revenue	\$ -
Based on 0 new homes starts x \$ 500 per home.	
Design Review Fines	\$ -
Monies received from building sites in which the contractor was not in compliance.	
Miscellaneous Income	\$ 250
Late fees and interest on annual assessments.	
Transfer Fee	\$ 200
Flat fee for re-sales all properties	
Accounting	\$ 180
Annual tax returns prepared by David Wetzel C.P.A.	
Common Area Maintenance	\$ 8,000
Maintenance and landscaping on all common areas and weed control. Arbor, sign and sidewalk maintenance.	
Insurance	\$ 1,100
General Liability and Directors and Officers insurance through Blanchard Insurance Group.	
Legal	\$ 500
For any legal issues that may arise.	
Management Fees	\$ 9,460
Fees paid for admin and management of the association to Hawks View Management Services.	
Miscellaneous	\$ 600
Office supplies, stationary and minor expenses which are not budgeted.	
Forest Health	\$ 15,000
2011 spraying and tree removal program.	
Postage	\$ 600
Fee incurred for mailing all HOA related pieces.	
Property Taxes	\$ 315
Summit County proerty tax on common areas.	
Supplementary Street Sweeping	\$ -
Additional street sweeping provided by Stan Miller at \$85.00/hour.	
Utilities	\$ 900
Payments to Xcel Energy for electricity at the entryway bridge and the lift station.	
Website	\$ 850
Money budgeted for the website which include maps and association documents.	