

Shock Hill POA: 2017-2018 Budget Analysis

	2017 Budget	2017 Actual	Proposed 2018
Income			
Total Annual Assessment	\$35,400	\$36,173	\$38,850
# of Single Family Lots	60	60	60
# Cucumber Patch Townhomes	12	13	13
# Shock Hill Townhomes	14	14	14
# Cottages	10	13	14 13 out of 14 Cottages completed as of 2017. 14th to be prorated when closing happens in 2018
# Shock Hill Landing	16	16	16 Landing completed in 2016
# Shock Hill Overlook	5	6	12 12 homes to be finished in 2018. Dues will be prorated based on completion date
# SH Homes Employee Unit (50% dues)	1	1	1 50% of dues for SH home employee unit
Other Revenue			
Design Review Fines	\$500		\$250
Interest Income	\$40	\$25	\$40
Street Sweeping Revenue	\$1,500		\$0
Transfer Fee	\$750		\$375
Total Other Revenue	\$2,790	\$25	\$665
Total Income	\$38,190	\$36,198	\$39,515
Expenses			
HOA Expenses			
Accounting	\$300	\$180	\$200 Tax return preparation fees
Annual Meeting	\$250	\$193	\$200 Room fees & food/drink for annual meeting
Architectural Drawings	\$3,822	\$3,822	\$0 Ski locker drawings & Feb meeting/revisions w/ Provino Architecture
Common Area Maintenance	\$7,500	\$9,063	\$15,000 Maintenance & Landscaping on all common areas, weed control and irrigation installation (Includes proposed architectural landscaping plans for 2018)
Install/Replace Carsonite Posts	\$500	\$656	\$0 Replace & repair/repaint carsonite posts located in the traffics medians on Shock Hill Drive
Insurance	\$1,400	\$1,356	\$1,400 General Liability on common areas and Director's & Officer's
Irrigation Water	\$1,000	\$930	\$1,500 Water bill from Town of Breckenridge. Increased due to more irrigation lines along Shock Hill Drive and entryway
Legal	\$3,000	\$80	\$1,000 Any unforeseen legal issues that may arise
Management Fees	\$7,536	\$7,536	\$9,500 Increase based on allocated time & resources
Misc/Office Supplies	\$300	\$150	\$100 Office supplies, stationery, and other misc expenses
Postage	\$150	\$82	\$150 Annual Meeting/Budget Communication
Property Taxes	\$530	\$527	\$530 Summit County Tax on common areas
Repaint Fencing	\$500	\$0	\$500 Was not needed in Summer of 2017 (completed in Summer 2016)
Shock Hill Preserve	\$9,750	\$7,695	\$8,000 Mountain Pine Beetle & Spruce Tree Spraying & Tree Removal
Supplementary Street Sweeping	\$1,000	\$0	\$0 Not applicable
Utilities	\$250	\$167	\$180 Xcel bills
Website	\$200	\$124	\$200 Website Hosting plus site updates & maintenance
Total HOA Expenses	\$37,988	\$32,559	\$38,460
Net Operating Income	\$202	\$3,638	\$1,055
Retained Earnings Report Analysis			
Beginning Retained Earnings	\$32,118	\$32,118	\$35,757
Net Revenue	\$202	\$3,638	\$1,055
Ending Retained Earnings	\$32,320	\$35,757	\$36,812
Total Ski Locker Costs (2016 & 2017)			
	\$250		Flatirons, Inc. - Contract engineering for locker room/post office box base
	\$1,188		Provino Architecture - Board-directed architectural feasibility study for locker facility
	\$10		Laser Graphics - Ski locker building reproductions
	\$1,000		Provino Architecture - Feb meeting, revisions and site plan
	\$2,813		Provino Architecture - Ski locker drawings
	\$5,260		Total