

**Shock Hill Property Owner's Association
2017 Budget**

REVENUE	2017 Budget	2016 Actuals thru 12/31/16	2016 Budget	2017 Budget Assumptions
<u>Annual Dues Assessment Revenue:</u>				
# of Single Family Lots	60	60	60	
# Cucumber Patch Townhomes	12	13	12	
# Shock Hill Townhomes	14	14	14	
# Cottages	10	10	9	3 closings in 2017-dues to be pro-rated, 14 homes total
# Shock Hill Landing	16	16	12	Final closing in Aug 2016
# Shock Hill Overlook	5	0	2	Tract E = 1 unit, Commercial Unit = 1 unit, 2 homes closed in 2016; 6 homes to close mid-year .
# SH Homes Employee Unit (50% dues)	1	1	1	50% Dues
# Cucumber Patch Employee Unit (50% du	1	0	1	50% Dues, moved from above
TOTAL UNITS	119	114	111	
Employee Unit (50% Dues)	\$ 150	\$ 133	\$ 150	
Annual Dues Assessment/Property	\$ 300	\$ 300	\$ 300	
	\$ 35,400	\$ 33,118	\$ 33,000	
<u>Street Sweeping Revenue:</u>				
# of New Home Constr. Starts	3	1	3	
Street Sweeping Assessment / Lot	\$ 500	\$ 500	\$ 500	
	\$ 1,500	\$ 500	\$ 1,500	
<u>Other Revenue:</u>				
Bank/CD Interest	\$ 40	\$ 38	\$ 40	
Design Review Fines	\$ 500	\$ -	\$ 500	
Miscellaneous Income	\$ -	\$ -	\$ -	
Transfer Fees	\$ 750	\$ 1,000	\$ 750	
Uncollected Dues	\$ -	\$ -	\$ -	
	\$ 1,290	\$ 1,038	\$ 1,290	
TOTAL REVENUE	\$ 38,190	\$ 34,656	\$ 35,790	

EXPENSES

Accounting	\$ 300	\$ 300	\$ 300	Federal & State Tax Return Prep
Annual Meeting	\$ 250	\$ 113	\$ 250	Room Rental, Food & Beverage, etc. for Annual Meeting
Architectural Drawings	\$ 5,000	\$ 1,438	\$ -	Architectural Drawings for proposed Ski Locker
Common Area Maintenance/Landscaping	\$ 7,500	\$ 9,852	\$ 5,500	Maintenance & Landscaping on all common areas & weed control
Install/Replace Carsonite Posts	\$ 500	\$ 662	\$ 500	Replace & repair/repaint carsonite posts located in the traffics medians on Shock Hill Drive
Repaint Fencing	\$ 500	\$ 788	\$ 500	Repaint guardrails on Skiway
Legal	\$ 3,000	\$ 1,368	\$ 3,000	CCIOA & Governing Docs Review, and any legal issues that may arise
Management Fees	\$ 7,536	\$ 7,536	\$ 7,536	Management fees unchanged from 2016, pd monthly to Alpine Edge
Miscellaneous/Office Supplies	\$ 300	\$ 1,454	\$ 300	Office supplies, stationery, and other misc expenses
Insurance	\$ 1,400	\$ 1,368	\$ 1,400	General Liability on common areas and Director's & Officer's
Shock Hill Preserve Forest Health	\$ 9,750	\$ 10,945	\$ 9,750	Mountain Pine Beetle & Spruce Tree Spraying & Tree Removal
Postage	\$ 150	\$ -	\$ 150	Annual Meeting/Budget Communication
Property Taxes	\$ 530	\$ -	\$ 530	Summit County Tax on common areas
Supplementary Street Sweeping	\$ 1,000	\$ 1,044	\$ 1,000	3 Homes budgeted
Utilities	\$ 250	\$ 182	\$ 250	Bridge lights only
Irrigation Water	\$ 1,000	\$ 674	\$ 1,000	Town of Breckenridge Water Billing
Website	\$ 200	\$ 174	\$ 425	Website Hosting plus site updates & maintenance
TOTAL EXPENSES	\$ 39,166	\$ 37,896	\$ 32,391	

Net Revenue Over (Under) Expenses	\$ (976)	\$ (3,240)	\$ 3,399
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RETAINED EARNINGS ANALYSIS

Beginning Reserve	\$ 30,380	\$ 33,620	\$ 33,620
Net revenue over (under) expenses	\$ (976)	\$ (3,240)	\$ 3,399
Ending Retained Earnings	\$ 29,404	\$ 30,380	\$ 37,019