

Shock Hill Property Owner's Association 2016 Budget

REVENUE	2016 Budget	2015 Actuals	2015 Budget
<u>Annual Dues Assessment Revenue:</u>			
# of Single Family Lots	60	60	60
# Cucumber Patch Townhomes	12	13	13
# Shock Hill Townhomes	14	14	14
# Cottages	9	8	8
# Shock Hill Landing	12	8	8
# Shock Hill Overlook	2	2	2
# SH Homes Employee Unit (50% dues)	1	1	1
# Cucumber Patch Employee Unit (50% du	1	0	0
TOTAL UNITS	111	106	106
Employee Unit (50% Dues)	\$ 150	\$ 133	\$ 133
Annual Dues Assessment/Property	\$ 300	\$ 265	\$ 265
	<u>\$ 33,000</u>	<u>\$ 27,958</u>	<u>\$ 27,958</u>
<u>Street Sweeping Revenue:</u>			
# of New Home Constr. Starts	3	7	1
Street Sweeping Assessment / Lot	\$ 500	\$ -	\$ -
	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Other Revenue:</u>			
Bank/CD Interest	\$ 40	\$ 42	\$ 40
Design Review Fines	\$ 500	\$ -	\$ -
Miscellaneous Income	\$ -	\$ -	\$ -
Transfer Fees	\$ 750	\$ 1,625	\$ 750
Uncollected Dues	\$ -	\$ -	\$ -
	<u>\$ 1,290</u>	<u>\$ 1,667</u>	<u>\$ 790</u>
TOTAL REVENUE	<u>\$ 35,790</u>	<u>\$ 29,625</u>	<u>\$ 28,748</u>
EXPENSES			
Accounting	\$ 300	\$ 300	\$ 300
Annual Meeting	\$ 250	\$ 142	\$ 335
Common Area Maintenance/Landscaping	\$ 5,500	\$ 10,646	\$ 6,000
Install/Replace Carsonite Posts	\$ 500	\$ -	\$ 400
Repaint Fencing	\$ 500	\$ -	\$ 750
Legal	\$ 3,000	\$ 7,784	\$ 100
Management Fees	\$ 7,540	\$ 7,250	\$ 7,250
Miscellaneous/Office Supplies	\$ 300	\$ 131	\$ 300
Insurance	\$ 1,400	\$ 1,361	\$ 1,400
Shock Hill Preserve Forest Health	\$ 9,750	\$ 9,745	\$ 10,500
Postage	\$ 150	\$ -	\$ 150
Property Taxes	\$ 530	\$ 527	\$ 315
Supplementary Street Sweeping	\$ 1,000	\$ -	\$ -
Utilities	\$ 250	\$ 198	\$ 300
Irrigation Water	\$ 1,000	\$ 809	\$ -
Website	\$ 425	\$ 232	\$ 425
TOTAL EXPENSES	<u>\$ 32,395</u>	<u>\$ 39,124</u>	<u>\$ 28,525</u>
Net Revenue Over (Under) Expenses	\$ 3,395	\$ (9,499)	\$ 223
RETAINED EARNINGS ANALYSIS			
Beginning Reserve	\$ 33,409	\$ 42,908	\$ 42,908
Net revenue over (under) expenses	\$ 3,395	\$ (9,499)	\$ 223
Ending Retained Earnings	<u>\$ 36,804</u>	<u>\$ 33,409</u>	<u>\$ 43,131</u>

**Shock Hill Property Owner's Association
2016 Budget**

REVENUE

2016

Annual Dues Assessment Revenue:

# of Single Family Lots	60	
# Cucumber Patch Townhomes	12	
# Shock Hill Townhomes	14	
# Cottages	9	-
# Shock Hill Landing	12	-
# Shock Hill Lodge and Spa	2	Tract E = 1 unit, Commercial Unit = 1 unit
# Employee Unit	1	50% Dues
# Employee Unit	1	50% Dues

TOTAL UNITS	111
Annual Dues Assessment/Property	\$ 265
Annual Dues Assessment/Employee Unit	\$ 134
	<u>\$ 33,000</u>

Street Sweeping Revenue:

# of New Home Constr. Starts	3
Street Sweeping Assessment / Lot	500
	<u>1,500</u>

Other Revenue:

Bank/CD Interest	40	
Design Review Fines	500	
Miscellaneous Income	-	
Transfer Fees	750	6 Transfers @ \$125 each
Uncollected Dues	-	
	<u>1,290</u>	

TOTAL REVENUE	35,790
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EXPENSES

Accounting	300	Federal & State Tax Return Prep
Annual Meeting	250	Room Rental, food & beverage, etc. for Annual Meeting
Common Area Maintenance/Landscaping	5,500	Maintenance & Landscaping on all common areas & weed control
Install/Replace Carsonite Posts	500	
Repaint Fencing	500	
Legal	3,000	CCIOA & Governing Docs Review, and any legal issues that may arise
Management Fees	7,540	Increased 4% from 2015, fees pd monthly to Alpine Edge
Miscellaneous/Office Supplies	300	Office supplies, stationery, and other misc expenses
Insurance	1,400	General Liability on common areas and Director's & Officer's
Shock Hill Preserve Forest Health	9,750	Mountain Pine Beetle & Spruce Tree Spraying & Tree Removal
Postage	150	Annual Meeting/Budget Communication
Property Taxes	530	Summit County Tax on common areas
Supplementary Street Sweeping	1,000	3 Homes budgeted
Utilities	250	Bridge lights only
Water	1,000	Town of Breckenridge Water Billing
Website	425	Website Hosting plus site updates & maintenance

TOTAL EXPENSES	32,395
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NET INCOME	3,395
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