

Shock Hill Property Owners Association
Proposed 2019 Budget
January - December 2018

2/5/2019

	2018 Actual	2018 Budget	Proposed 2019	
Income				
Annual Assessment			0.00	
Single Family Lot Assessment	37,969.32	38,850.00	27,300.00	Includes 1/2 a year for the remaining 7 Overlook units to close in 2019
Total Annual Assessment	\$ 37,969.32	\$ 38,850.00	\$ 27,300.00	Reduce dues to \$200
Other Revenue				
Design Review Fines	0.00	250.00	0.00	Not budgeting for fines/fees in 2019
Interest Income	21.90	40.00	25.00	
Transfer Fee	775.00	375.00	0.00	Not budgeting for fines/fees in 2019
Total Other Revenue	\$ 796.90	\$ 665.00	\$ 25.00	
Total Income	\$ 38,766.22	\$ 39,515.00	\$ 27,325.00	
Gross Profit	\$ 38,766.22	\$ 39,515.00	\$ 27,325.00	
Expenses				
Design Review Administration	202.50	0.00	0.00	Not budgeting for fines/fees in 2019
HOA Expenses				
Accounting	180.00	200.00	220.00	
Annual Meeting	254.43	200.00	250.00	
Architectural Drawings	2,950.00	0.00	0.00	Entry development drawings
Common Area Maintenance	6,907.74	15,000.00	8,000.00	Pulled back on mowing and landscaping improvements in 2018 because of capital project planning for 2019
Insurance	1,129.00	1,400.00	1,152.00	2018 premium plus 2%
Irrigation Water	1,617.08	1,500.00	1,750.00	
Legal	1,525.82	1,000.00	1,000.00	2018 billing for DRB questions
Management Fees	9,499.74	9,500.00	9,757.00	CPI increase reflected (based on Denver Consumer Price Index)
Misc/Office Supplies	100.00	100.00	100.00	
Postage	150.00	150.00	150.00	Annual meeting mailing
Property Taxes	570.95	530.00	600.00	
Repaint Fencing	0.00	500.00	500.00	Will complete in 2019
Shock Hill Preserve	4,060.00	8,000.00	8,000.00	Tree spraying is evaluated annually and was not needed in 2018. Included tree spraying in 2019 budget
Utilities	167.49	180.00	180.00	
Website	250.34	200.00	250.00	
Contingency	0.00	0.00	4,000.00	
Total HOA Expenses	\$ 29,565.09	\$ 38,460.00	\$ 35,909.00	
Net Income	\$ 9,201.13	\$ 1,055.00	-\$ 8,584.00	

Retained Earnings Analysis	2018 Actual	2018 Budget	Proposed 2019
Beginning Retained Earnings	\$35,456	\$35,757	\$44,657
Net Revenue	\$9,201	\$1,055	-\$8,584
Ending Retained Earnings	\$44,657	\$36,812	\$36,073