

**Cottages at Shock Hill HOA**  
**2019 Proposed Budget**  
**January - December 2018**

Revised 2.18.19

	2018 Actual	2018 Budget	2019 Budget	Notes
<b>Income</b>				
4200 Monthly Operating Dues	63,670.60	64,529.00	70,000.00	
8000 Monthly Reserve Dues	34,918.46	38,596.00	63,000.00	Based on 2018 Reserve Study results
<b>Total Income</b>	<b>\$ 98,589.06</b>	<b>\$ 103,125.00</b>	<b>\$ 133,000.00</b>	
<b>Gross Profit</b>	<b>\$ 98,589.06</b>	<b>\$ 103,125.00</b>	<b>\$ 133,000.00</b>	Total dues increase to \$9,500/home annually
<b>Expenses</b>				
<b>5000 Association Management Costs</b>				
5010 Accounting	180.00	300.00	220.00	
5025 Annual Meeting	149.44	200.00	150.00	
5040 GL Insurance	319.00	2,125.00	319.00	Split out D&O from GL on 2018 Actuals and 2019 Budget
5045 D&O Insurance	1,334.52	0.00	803.00	Split out D&O from GL on 2018 Actuals and 2019 Budget
5050 Legal	3,210.00	2,500.00	500.00	Reduced from 2018 due to transition from declarant control
5060 Office Supplies & Postage	25.00	25.00	25.00	
5062 CO Annual Report	10.00	10.00	10.00	
5064 DORA HOA Registration	23.00	40.00	22.00	
5065 Management Fees	14,091.00	14,091.00	14,091.00	Remain flat from 2018, no CPI increase
5090 Website	165.17	100.00	150.00	
5195 Reserve Study Expense	1,700.00	1,850.00	0.00	Completed in 2018
<b>Total 5000 Association Management Costs</b>	<b>\$ 21,207.13</b>	<b>\$ 21,241.00</b>	<b>\$ 16,290.00</b>	
<b>7000 Cottage Home Costs</b>				
7005 Repairs & Maintenance	3,347.79	5,000.00	3,500.00	General repair/maint.
7010 Snow Removal	15,400.00	15,188.00	16,950.00	2019 Contract
7015 Snow Storage	0.00	4,200.00	4,200.00	Not used in 2018 due to low snow year
7020 Landscaping & Irrigation	14,963.50	12,000.00	17,625.00	Based on 2019 RFP from Mountain Garden
7080 Window Cleaning	5,960.00	4,850.00	7,840.00	\$280/home twice a year, 2018/2019 contract rate
7195 Gutter Cleans	2,795.00	1,500.00	2,800.00	\$200/home, 2018/2019 contract rate
<b>Total 7000 Cottage Home Costs</b>	<b>\$ 42,466.29</b>	<b>\$ 42,738.00</b>	<b>\$ 52,915.00</b>	
<b>Total Expenses</b>	<b>\$ 63,673.42</b>	<b>\$ 63,979.00</b>	<b>\$ 69,205.00</b>	
<b>Net Operating Income</b>	<b>\$ 34,915.64</b>	<b>\$ 39,146.00</b>	<b>\$ 63,795.00</b>	
<b>Other Expenses</b>				
Contingency	\$ 0.00	\$ 550.00	\$ 795.00	
Reserve Contribution	\$ 34,918.46	\$ 38,596.00	\$ 63,000.00	
<b>Total Other Expenses</b>	<b>\$ 34,918.46</b>	<b>\$ 39,146.00</b>	<b>\$ 63,795.00</b>	
<b>Other Income</b>				
4400 Interest Income	2.82	0.00	0.00	
<b>Total Other Income</b>	<b>\$ 2.82</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	
<b>Net Other Income</b>	<b>\$ 2.82</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	
<b>Net Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	

RESERVE DETAILS	2018 Actuals	2019 Budget	
Beginning Balance	\$ 9,798.63	\$ 26,717.09	
Contributions	\$ 34,918.46	\$ 63,000.00	
Expenses	\$ 18,000.00	\$ 26,132.00	2018 - Staining and Sealcoating. 2019 per Reserve Study - Concrete & Stone and Staining
Investment Earnings	\$ -	\$ -	
<b>Ending Balance</b>	<b>\$ 26,717.09</b>	<b>\$ 63,585.09</b>	