



## 2012 Budget

*Approved by King's Deer Board of Directors, July 20, 2011*

	Total
<b>Income</b>	
Annual Member Assessments	159,300.00
Billable Expense Reimbursement	0.00
Donated Services	
Accounting Oversight	4,100.00
Annual Water Report	5,000.00
Project Monitoring	2,000.00
Website Maintenance	2,900.00
<b>Total Donated Services</b>	<b>\$ 14,000.00</b>
Enforcement Trust Fund Fees	1,200.00
Interest Income	3,000.00
Late Fee Income	0.00
Mail Box Sales	1,900.00
Miscellaneous Income	
ACC Submittal Fee Income	2,800.00
Advertising Income	300.00
Insurance Proceeds	0.00
Ownership Transfer Fee	1,200.00
Violations and fines	0.00
<b>Total Miscellaneous Income</b>	<b>\$ 4,300.00</b>
<b>Total Income</b>	<b>\$ 183,700.00</b>

	Total
<b>Expenses</b>	
<b>Administrative</b>	
Bank Charges	300.00
Community Events	500.00
Dues & Subscriptions	950.00
Education	500.00
Office Expense	2,000.00
Office Rental	3,600.00
Office Salaries	59,240.00
Phone and Internet	1,500.00
Postage	3,500.00
Printing/Copies	1,000.00
Storage Rental	1,500.00
<b>Total Administrative</b>	<b>\$ 74,590.00</b>
Bad Debts	10,000.00
Insurance	6,500.00
Mailbox Expense	1,900.00
<b>Maintenance</b>	
Entrances	19,200.00
Miscellaneous Maintenance	7,849.00
Playground / Sportsfield	7,615.00
Pond Maintenance	4,400.00
Trails	9,800.00
<b>Total Maintenance</b>	<b>\$ 48,864.00</b>
<b>Professional Fees</b>	
Donated Services	
Accounting Oversight	4,558.00
Annual Water Report	5,000.00
Project Monitoring	2,000.00
Website Maintenance	2,900.00
<b>Total Donated Services</b>	<b>\$ 14,458.00</b>
Legal Counsel	2,400.00
<b>Total Professional Fees</b>	<b>\$ 16,858.00</b>
<b>Utilities</b>	
Electrical for Subdivision	6,500.00
<b>Total Utilities</b>	<b>\$ 6,500.00</b>
Water Co-Op	5,732.00
<b>Total Expenses</b>	<b>\$ 170,944.00</b>
<b>Net Operating Income</b>	<b>\$ 12,756.00</b>
<b>Other Expenses</b>	
Reserve Allocations	
Reserves - Unallocated	12,756.00
<b>Total Reserve Allocations</b>	<b>\$ 12,756.00</b>
<b>Total Other Expenses</b>	<b>\$ 12,756.00</b>
<b>Net Other Income</b>	<b>- \$12,756.00</b>
<b>Net Income</b>	<b>\$ 0.00</b>

## 2012 ACCOUNT LISTING AND DESCRIPTION

### INCOME

Annual Member Assessments	Income from annual assessment on each property.
Billable Expense Reimbursement	Reimbursement for expenses incurred by the Association on behalf of others (e.g. copying, legal expense, Annual Assessment Payment Option fees, filing liens, etc.).
Donated Services	Services provided by volunteers to offset some annual expenses of the HOA.
Accounting Oversight	Value of donated labor for accounting review, budget review, audit coordination, and tax return preparation.
Annual Water Report	Value of donated labor to compile, analyze, and produce the annual water consumption report required by the Colorado Division of Water Resources, and respond to DWR inquiries.
Project Monitoring	Value of donated labor for monitoring ACC-approved projects.
Website Maintenance	Value of donated labor to maintain the King's Deer website.
Enforcement Trust Fund Fees	Fee received upon the sale/purchase of each King's Deer Property
Interest Income	Interest received on bank accounts such as CDs, money market, and savings accounts.
Late Fee Income	Income received from late fees imposed on delinquent annual assessment payments.
Mail Box Sales	Income from the sale of Highlands-style mailboxes.
Miscellaneous Income	
ACC Submittal Fee Income	Fees paid to the Association for review and approval of construction applications
Advertising Income	Income received for advertising on the King's Deer web site and in the King's Deer newsletter.
Insurance Proceeds	Reimbursement from insurance claims.
Ownership Transfer Fee	Fee of \$100 received upon the sale/purchase of each King's Deer Property.
Violations and fines	Income from penalties imposed for covenant violations.

### EXPENSES

Administrative	
Bank Charges	Various charges by the bank upon the HOA. (e.g. bounced check, early CD termination, etc.)
Community Events	Community meetings expenses (facility rental, advertising, notices, etc.), garage sale ads.
Dues & Subscriptions	Professional organization membership dues; publication and software subscriptions; website fees.
Education	Employee and director training/education.
Office Expense	Expenses for operating the HOA office that are not itemized elsewhere; equipment repair.
Office Rental	Facility rental cost.
Office Salaries	Salary, payroll taxes and fixed vehicles expense allowance of executive director.
Phone and Internet	Cost of phone and internet service for the HOA office.
Postage	USPS and other shipping expenses; PO Box rental fee.
Printing/Copies	Bulk copy expenses paid to others, i.e. not printed in HOA office. (meeting handouts, newsletter).
Storage Rental	Cost for renting a storage facility.
Bad Debts	Uncollectible debts to the HOA (e.g. owner bankruptcy)
Insurance	Insurance for HOA-owned property, liability to protect the HOA, directors, officers and volunteers.
Mailbox Expense	Cost of mailboxes sold to Highlands owners.

Maintenance	
Entrances	Mowing and general maintenance of entry monuments other than the itemized categories, including the wall along highway 105. Common area mowing. Irrigation system repairs. Fertilizer and week killer.
Misc. Maintenance	Repair / replacement to damaged street light fixtures, street name signs, and entry signs. General maintenance expenses not covered elsewhere.
Playground / Sportsfield	Playground/sports field mowing, maintenance and repair expenses Rental and cleaning of portable restroom. Trash container rental and servicing. Fertilizers, herbicides, pesticides and their application.
Pond Maintenance	Insecticides, algaecides and their application. Pond, fountain, aerator, overflow drain, and gazebo maintenance and repair. Mowing around pond.
Trails	Resurface trail, maintain bridges and retaining walls, individual trail sign repair. Restore small sections of trail. Herbicides and their application. Clean and replace culverts as needed.
Professional Fees	
Accounting Oversight	Accounting review, budget review, audit coordination, and tax return preparation. (donated in 2012)
Annual Water Report	Compile, analyze, produce annual water report for Division of Water Resources; respond to inquiries. (donated in 2012)
Project Monitoring	Monitoring active ACC projects for compliance. (donated in 2012)
Website Maintenance	Manage and update the King's Deer website. (donated in 2012)
Legal Counsel	Attorney fees.
Utilities	
Electrical for Subdivision	Cost to operate streetlights. Also includes bulb replacement.
Water Co-op	Annual membership fee for Great Divide Water Company. (Water augmentation requirement)
Reserves - Unallocated	Funds accumulated for use in accordance with Reserve Study and capital improvements.
Net Income	= Total Income – Total Expenses – Reserves Unallocated