

CHERRYWOOD PARK HOA 2011 BUDGET

ASSUMPTIONS: 1. BUILDOUT = 208 LOTS
2. GROUNDS REPAIR = \$1000/ACRE
3. ASSUME MAINTENANCE OF TRACTS B & C + ROW AREAS ON GARFIELD ST. & 136TH AVE. (Approx. 1.5 Acres)

	2011 BUDGET *****	
MEMBERSHIP		
LOTS AT START	208	SINGLE FAMILY DETACHED TRADITIONAL LOTS
INCREASE	0	
LOTS AT END	208	TOTAL MEMBERSHIP
INCOME		
REVENUES, BASIC LOT DUES PER YEAR-->	\$200.00	208 LOTS, BASIC SERVICE, PAYABLE SEMI-ANNUALLY
DUES INCOME FROM MEMBERS	\$41,600	
TRASH PASS-THROUGH INCOME FROM MEMBERS	\$0	PROVIDED BY CITY OF THORNTON
INTEREST	\$0	
LOSS DUE TO FORECLOSURES	(\$800)	ASSUME FOUR IN 2010
TOTAL REVENUE	\$40,800	
		TOTAL ANNUAL DUES=\$200.00 (BILLED AT \$100.00 EVERY 6 MONTHS)
EXPENSES		
GAS/ELECTRIC	\$300	1 LIGHTED MONUMENT & 2 CONTROLLERS
WATER/SEWER	\$7,500	EST. BASED ON HISTORICAL EXPERIENCE
TELEPHONE	\$0	NONE
TAXES	\$125	EST. BASED ON 2010 ACTUAL
INSURANCE	\$1,770	PER 2010 ACTUAL +10%
MANAGEMENT, BASIC	\$8,736	PER PROKOPIAK MGT CONTRACT, NO CHANGE SINCE 2000
LEGAL	\$2,000	ESTIMATED AMOUNT FOR CONTINGENCIES, BASED ON HISTORICAL EXPERIENCE
GROUNDS MAINTENANCE, BASIC	\$10,584	PER SEMBRAR CONTRACT
GROUNDS MAINTENANCE, EXTRAS	\$800	PER SEMBRAR CONTRACT
GROUNDS IMPROV.	\$3,800	ESTIMATE, TO REPLACE DEAD PLANT MATERIALS
GROUNDS REPAIR	\$4,000	BASED ON HISTORICAL EXPERIENCE
PUBLICITY/WEB SITE	\$450	NEWSLETTER/MAILINGS
SECURITY	\$0	NONE
SOCIAL COMMITTEE	\$300	
OFFICE EXPENSE	\$1,900	ESTIMATE, PER EXPERIENCE
AUDIT	\$1,500	PER BRASHIER'S CONTRACT, ASSUMES REVIEW+TAX PREPARATION
TRASH REMOVAL	\$0	SEE PASS-THROUGH INCOME LINE ABOVE
SNOW REMOVAL/WINTER WATERING	\$3,600	ASSUME 136th AVE. & GARFIELD SIDEWALKS ONLY/ WINTER TREE WATERING
RESERVES	\$4,200	PER RESERVE PLAN FOR 2011 (\$350/MONTH)
MISCELLANEOUS/CONTINGENCY	\$150	

SUB-TOTAL	\$51,715	
CARRY-FORWARD FROM PREVIOUS YEARS---	\$16,000	
TOTAL----->>	\$5,085	9.83% OF EXPENSES

APPROVED BY EXECUTIVE BOARD:

Dale Olson
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PRESIDENT, CHERRYWOOD PARK HOA

DATE: 08/17/10