

The Village at Monument Homeowners Association
BUDGET WORKSHEET
 Prepared for the August 12, 2020, Board of Directors meeting

Account Name	Account Description	2017	2018	2019		2020			Rationale for the Adjusted Budget value
				July	December	July	Budget	Adjusted Budget	
		(Prior to separation of "Project" and "Phase 1")							
6000 - Project Expenses									
6010 - Landscape Expenses									
6011 - Landscape Contract	Landscape Contract payments - 8 equal monthly payments; April - November.	22,487	20,320	7,925	21,133	10,996	22,000	21,992	The actual for this year will be 8 * \$2,749.
6012 - Other Landscape Expenses	Other landscape expenses such as fence repairs, plant replacements or treatments.	5,339	860	0	1,224	570	1,500	1,500	There are more repairs that need to be done.
Total 6010 - Landscape Expenses		27,826	21,180	7,925	22,357	11,566	23,500	23,492	
6020 - Irrigation Expenses									
6021 - Water bills	Town of Monument water bills for the irrigation system. There are minimum bills during months when no water flows through the meters.		28,186	4,529	22,209	10,620	22,000	20,000	This year's usage may be less than last year's due to the town's ban on watering for a couple weeks and repairing leaks earlier than last year.
6022 - Irrigation Maintenance & Repair	Cost of parts and labor to repair the irrigation system.	24,768	6,006	1,736	3,683	1,873	5,000	4,000	Based on last year the end total will likely be around \$4,000.
Total 6020 - Irrigation Expenses		24,768	34,192	6,265	25,892	12,493	27,000	24,000	
6030 - Grounds Repairs	Concrete repairs, other repairs or adjustments involving the movement of soil.	12,346	3,925	0	7,425	472	7,500	7,500	The Board plans to spend the full budgeted amount to make as many repairs as possible.
6040 - Trash Removal	Cost to have trash pickup and recycling services for the residents.	9,640	10,712	3,987	6,858	4,148	7,100	7,100	?
6041 - Snow Removal	Cost to remove snow from driveways and sidewalks. Contract specifies rates for various levels of equipment needed to remove the snow: from people with shovels to frontend loaders.	3,961	5,860	14,850	24,191	12,575	13,000	17,241	All available surplus budget has been moved to this line.
6042 - Pest Control	Cost to keep down the vole population-\$160.mo. Same rate last 3 yrs. This year we also treated for ants.	1,760	1,920	1,120	1,920	1,820	1,920	2,620	Treatment for ants increased this line by \$700.
6043 - Accounting & Auditing	Cost of the annual review of the financial records plus a reserve study at least every 3 years.		2,500	0	0	0	4,000	2,000	The Board hopes to complete the Reserve Study. The required Financial Review has not been scheduled.
6044 - Legal Fees	Cost for legal services and/or retainers.	1,747	4,024	1,296	1,272	1,945	5,000	5,000	Several projects that require legal involvement are in process.
6045 - Insurance, General	Cost of insurance policies the Association is obligated to have or are in the best interest of the Association. Currently this includes general liability insurance, officers and directors policy, fidelity insurance, worker's compensation insurance, an umbrella liability policy. Renews September 18.	19,562	4,482	846	4,305	823	4,600	4,600	Premiums for next year are not known yet.
6046 - Income Taxes	Federal and Colorado income taxes.	0	0	102	209	317	150	317	Adjusted to actual for the year.
6048 - Social Events	Cost of Association sponsored social events.	0	146	78	172	0	200	100	Nothing used this summer. Left some for later.
6050 - Office Expenses									
6051 - Bank Charges	Bank charges, mostly checking account fees.	95	79	21	30	17	100	100	No change - not large enough to adjust.
6052 - Other Office Expenses	Cost of checks and deposit slips, state filing fees, Zoom fees, etc.	1,102	873	106	557	112	500	500	Based on last year, no change made.

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Total 6050 · Office Expenses		1,197	952	127	587	129	600	600	
6090 · Miscellaneous Expenses	Expenses that don't fit any other category.	9,513	1,638	45	190	1,158	200	200 ?	
6099 · Contingency Reserve-Project		0	0	0	0	0	7,022	7,022	
Total 6000 · Project Expenses		<u>112,320</u>	<u>91,531</u>	<u>36,641</u>	<u>95,378</u>	<u>47,446</u>	<u>101,792</u>	<u>101,792</u>	

The Annexation Amendment to the Declaration and the CCIOA both forbid transferring funds across this line.

6600 · Phase 1 Expenses

6601 · Property Insurance	Property insurance on the 24 townhomes. 25% of the annual premium is paid in September, the balance is paid in 9 equal installments, October thru June of the following year.	14,696	10,467	11,700	5,197	11,100	11,100	We know there will be a 4% increase in the Business Package (property & general liability).
6602 · Townhome Repair	Repairs to the 24 townhomes per the Covenants and the Maintenance Rule.	19,792	5,027	5,000	2,036	5,000	2,036	There will be no additional repairs made to the townhomes this year.
6603 · Townhome Painting	Beginning in 2020 the Association will budget the cost to paint 1 1/2 west side buildings. At the end of 2020 the unspent budget will be moved to a reserve account which will be available in 2021 so that 2 west side buildings can be painted.	0	6,451	6,500	6,922	9,750	12,714	Moved the unused Townhome Repair budget here. This will allow additional \$ to be reserved for next year's painting of 2 buildings.
6609 · Roof Replacement Reserve	Addition to the Roof Replacement Reserve for the current year. Currently @ \$800 per month.	5,760	9,600	9,600	5,600	9,600	9,600	No change. This amount will be put in the Roof Replacement Reserve this year.
6699 · Contingency Reserve-Phase 1				2,520	0	2,722	2,722	
Total 6600 · Phase 1 Expenses		<u>40,248</u>	<u>31,545</u>	<u>35,320</u>	<u>19,755</u>	<u>38,172</u>	<u>38,172</u>	