

**Nelson Farm Homeowner's Association  
2016-2017 Approved Budget**

The annual assessment for 2016 will increase to \$375.00 per lot. This guide details the approximate expenses. These are based on 2015 actual and 2016 projected expenses. Please contact Colorado Association Services at 970-407-9990 or via e-mail at [JVweaver@AssociaColorado.com](mailto:JVweaver@AssociaColorado.com) with questions regarding these expenses.

Income	2015 Actual (Projected)	2016 Budget Total	2016 Budget (Per Unit)	Comments
Assessments per unit (377 total)	\$ 135,325.00	\$ 141,375.00	\$ 141,375.00	
Compliance Fines	\$ 100.00	\$ -	\$ -	
Late Fee	\$ 2,000.00	\$ -	\$ -	
Earned Interest	\$ 100.00	\$ -	\$ -	
<b>Total Income</b>	<b>\$ 100,025.00</b>	<b>\$ 108,464.04</b>	<b>\$ 108,464.04</b>	
<b>Expenses</b>				
<b>Administrative Expenses</b>				
Bad Debt	\$ -	\$ 6,000.00	\$ 6,000.00	Anticipated bank foreclosure
Office Supplies	\$ 2,100.00	\$ 2,200.00	\$ 2,200.00	Mailings, envelopes, ACH, etc.
Website	\$ -	\$ 20.00	\$ 20.00	
Community Functions	\$ 492.00	\$ 500.00	\$ 500.00	4th of July picnic
Printing and Copying	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	
Other Administrative Services	\$ 150.00	\$ 200.00	\$ 200.00	
<b>Total Administrative</b>	<b>\$ 4,342.00</b>	<b>\$ 10,520.00</b>	<b>\$ 10,520.00</b>	
<b>Insurance Premiums</b>				
Insurance Premiums	\$ 9,026.49	\$ 9,475.00	\$ 9,475.00	AIAI
<b>Total Insurance</b>	<b>\$ 9,026.49</b>	<b>\$ 9,475.00</b>	<b>\$ 9,475.00</b>	
<b>Utilities</b>				
Electric Service	\$ 2,450.00	\$ 2,525.00	\$ 2,525.00	Pool house & irrigation meters
Natural Gas	\$ 3,100.00	\$ 4,200.00	\$ 4,200.00	Pool house
Water & Sewer Service	\$ 9,005.93	\$ 9,150.00	\$ 9,150.00	Pool, pool house & irrigation
Trash Service	\$ 282.00	\$ 350.00	\$ 350.00	During pool season
Telephone	\$ 521.85	\$ 450.00	\$ 450.00	Summer seasonal
<b>Total Utilities</b>	<b>\$ 15,359.78</b>	<b>\$ 16,675.00</b>	<b>\$ 16,675.00</b>	
<b>Pool Expenses</b>				
Pool Maintenance - Contract	\$ 35,760.97	\$ 36,900.00	\$ 36,900.00	Splash Pool Service
Pool Supplies, Repair & Maintenance	\$ 6,013.58	\$ 7,800.00	\$ 7,800.00	Pool chemicals, etc.
<b>Total Pool</b>	<b>\$ 41,774.55</b>	<b>\$ 44,700.00</b>	<b>\$ 44,700.00</b>	
<b>General Maintenance</b>				
Clubhouse Repair & Maintenance	\$ 190.39	\$ 1,000.00	\$ 1,000.00	General repairs as necessary
Common Area Repair & Maintenance	\$ 65.00	\$ 500.00	\$ 500.00	General repairs as necessary
Tennis Court Maintenance	\$ 840.00	\$ 1,400.00	\$ 1,400.00	Crack fill
Fence Repair & Maintenance	\$ 131.00	\$ 500.00	\$ 500.00	Pool perimeter fencing
<b>Total General</b>	<b>\$ 1,226.39</b>	<b>\$ 3,400.00</b>	<b>\$ 3,400.00</b>	
<b>Grounds Maintenance</b>				
Landscape Repair and Maintenance	\$ 51.77	\$ 200.00	\$ 200.00	General repairs as needed
Tree Maintenance	\$ 300.00	\$ 1,000.00	\$ 1,000.00	Tree spraying, fertilization, pruning
Irrigation Repairs	\$ 3,464.49	\$ 1,200.00	\$ 1,200.00	As needed
Landscaping Contract	\$ 5,976.00	\$ 5,976.00	\$ 5,976.00	Contract with Evergreen
Pest Control	\$ -	\$ 200.00	\$ 200.00	Pool area
Snow Removal	\$ 700.00	\$ 700.00	\$ 700.00	Time & material basis, Evergreen
<b>Total Grounds</b>	<b>\$ 10,492.26</b>	<b>\$ 9,276.00</b>	<b>\$ 9,276.00</b>	
<b>Professional Fees</b>				
Management Fees	\$ 11,843.04	\$ 11,843.04	\$ 11,843.04	Associa, per monthly contract
Accounting & Tax Services	\$ 397.50	\$ 400.00	\$ 400.00	Engage CPA for federal and state taxes
Meeting Minutes	\$ 175.00	\$ 175.00	\$ 175.00	6 Board meetings & 1 Annual
Legal Services	\$ 3,800.00	\$ 2,000.00	\$ 2,000.00	General legal council, HindmanSanchez
Legal Services - Collections	\$ 4,459.00	\$ -	\$ -	Past-due account for individual collection matters
<b>Total Professional Fees</b>	<b>\$ 20,674.54</b>	<b>\$ 14,418.04</b>	<b>\$ 14,418.04</b>	
<b>Reserve Contribution</b>				
Reserve Contribution Income	\$ (37,500.00)	\$ (32,910.96)	\$ (32,910.96)	Based on reserve study recommendations
<b>Total Reserve Contribution</b>	<b>\$ (37,500.00)</b>	<b>\$ (32,910.96)</b>	<b>\$ (32,910.96)</b>	
<b>Total Expenses</b>	<b>\$ 102,896.01</b>	<b>\$ 108,464.04</b>	<b>\$ 108,464.04</b>	
<b>Net Income</b>	<b>\$ (2,871.01)</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Reserves Allocation</b>				
General Allocation	\$ 37,500.00	\$ 32,910.96	\$ 32,910.96	
Reserve Interest	\$ -	\$ -	\$ -	
<b>Total Reserve Allocation</b>	<b>\$ 37,500.00</b>	<b>\$ 32,910.96</b>	<b>\$ 32,910.96</b>	
<b>Reserves Expenses</b>				
Awnings Expenses	\$ -	\$ 2,000.00	\$ 2,000.00	Replacement of pool area awnings
Pool Expenses	\$ -	\$ 14,600.00	\$ 14,600.00	Boiler replacement, Splash Pool Services
Fences, Gates & Walls	\$ -	\$ 800.00	\$ 800.00	Tennis court fence repairs
Asphalt	\$ -	\$ 2,300.00	\$ 2,300.00	Sealcoating of pool/tennis parking lot
<b>Total Reserves Expenses</b>	<b>\$ 3,680.00</b>	<b>\$ 19,700.00</b>	<b>\$ 19,700.00</b>	
<b>Total Reserves Income/(Loss)</b>	<b>\$ 33,820.00</b>	<b>\$ 13,210.96</b>	<b>\$ 13,210.96</b>	
<b>Total Association Net Income/(Loss)</b>				
Total Operating Account Balance as of 02/29/16	\$ 60,077.14			
Total Reserve Account Balance as of 02/29/16	\$ 83,414.59			
Association Name: Nelson Farm Homeowners Association Management Company: Colorado Association Services Physical Address and Phone for Management Company: 1063 West Horsetooth Road Suite 100, Fort Collins, Colorado Declaration: Reception #20060001825, Dated 01/09/2006, Larimer County Recorder Date Fiscal Year Commences: April 1, 2016 Adopted Policies/Rules and Regulations/Bylaws/Articles can be found on the community website at <a href="http://www.AssociaColorado.com">www.AssociaColorado.com</a> - "My Account" in upper left		*Financial Statements are not audited and may be subject to revisions by the Association's Certified Public Accountant at the time of the tax filing. Once this is complete, copies will be available upon request by any member. Please contact Colorado Association Services if you would like a copy sent to you once completed.		