



The Ranch Filing #1 Newsletter

2020 Budget Summary

February 2020

Dear Ranch HOA Filing #1:

The Board has worked hard to be both fiscally responsible and transparent with maintaining our monies collected from homeowners to maintain our Filing. To that end, here is a brief explanation of what we're anticipating for the year.

First, we anticipate an increase in costs associated with our sprinkler system, as well as an increase in water fees from the City of Westminster. We are trying to spread out the necessary sprinkler system upgrades and repairs so that we don't go over our budget in any single year. Last year we were successful in paying for replacement sprinkler heads and making several repairs. Additionally, we had to remove several dead trees over the summer months.

With regards to snow removal, we're trying to work with the City of Westminster to cease plowing snow onto our sidewalk as you drive down south on Pecos Street from 120th to 112th. The plow driver failed to leave space between the blade and the curb, throwing deep snow onto our property, which in turn created a need for heavier equipment to remove the extra snow, and an increase in cost. Moreover, with a pretty snowy November and December, better ice melt was needed to keep the sidewalks safe for passage, and this of course, translated into higher fees.

We will continue to monitor all facets of our grounds and maintenance as we move in to the new year.

Also new this year, we set up a separate "escrow" account, as discussed at the annual meeting, to maintain monies collected for our single trash hauler annual fee. As long as Best Cleaner Disposal remains in good standing, we will pay them each quarter throughout the year.

Finally, we have set aside monies in the event we need to consult with legal counsel over issues that unfortunately come up with HOA's. Hopefully we don't need it, and those funds can be moved back into our general funds for other needs as they arise.

Thank you all for helping us maintain our beautiful neighborhood. Here's to a great 2020!

Respectfully,

Your HOA Board

**RANCH HOA FILING #1
2020 BUDGET**

INCOME

HOA Dues	\$ 25,200.00
Utilities (Trash)	\$ 20,160.00
Interest earned	\$ 200.00
TOTAL INCOME	<u>\$ 45,560.00</u>

EXPENSES

Utilities

Best Cleaner Disposal (Trash)	\$ 20,160.00
City of Westminster (Water)	\$ 5,000.00
Xcel Energy	\$ 200.00
TOTAL Utilities	<u>\$ 25,360.00</u>

Business

HOA Liability Insurance	\$ 1,500.00
Landscaping/Mowing/Snow Removal	\$ 15,000.00
Operational services and special projects	\$ 18,000.00 *
HOA Meeting fees	\$ 200.00
Professional Services (I.E. Legal, Consulting)	\$ 5,160.00
Repairs and Maintenance	\$ 500.00
Bank Fees	\$ 100.00
IRS Tax Fees	\$ 150.00
TOTAL Business Services	<u>\$ 40,610.00</u>

TOTAL EXPENSES	<u>\$ 65,970.00</u>
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OVERALL TOTAL	<u>\$ (20,410.00)</u>
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* possible planting of trees on Pecos/rerouting sprinkler box