

# OAK MEADOWS HOMEOWNERS' ASSOCIATION

Annual Budget  
For the Year Ending December 31, 2007

and

Assessments by Area  
For the Period May 1, 2007 through April 30, 2008

The Oak Meadows Homeowners' Association ("OMHA") Annual Budget is based on our past history of expenses, current inflationary factors, projected increases in contracts, and projected capital improvements. The budget for the fiscal year ending December 31, 2007, along with the assessments by area, are presented here.

The Annual Budget and Assessments by Area were reviewed and approved by OMHA members at the the Annual Meeting, held April 11, 2007 in Glenwood Springs, CO.

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# OAK MEADOWS HOMEOWNERS' ASSOCIATION

Annual Budget  
for Year Ending December 31, 2007

## Revenues/ Income:

|   |                  |
|---|------------------|
| General Assessment  | \$40,800         |
| Non-member Billing Fees   | 240              |
| Filing 4A Painting Fund Assessment  | 17,280           |
| Maintenance Assessments:  |                  |
| Filing 4A North (N. Meadow View Court)  | 1,800            |
| Filing 4A South (S. Meadow View Court)  | 2,040            |
| Road Fund reserves:   |                  |
| Filing 4A (N. & S. Meadow View Cts.) Road Fund  | 2,304            |
| Filing 4A (Single Family) Road Fund   | 2,880            |
| Beaver Court Road Fund  | 1,980            |
| Filing 4B Road Fund (Old Midland Drive, Haystack Road,<br>Old Midland Spur & Silver King Ct.) | 8,640            |
| Filing III Road Fund  | 3,900            |
| Overflow parking area fees  | 660              |
| Filing III Trash Service  | 2,750            |
| Grass Cutting Assessments (Filing 4A - Single Family &<br>Beaver Court)                       | 2,800            |
| Snow Removal Assessments  | <u>17,500</u>    |
|   | <b>\$105,574</b> |

## Expense:

|  |                  |
|--|------------------|
| Bookkeeping and accounting                           | \$18,000         |
| Administrative                                       | 7,800            |
| Legal expense  | 10,000           |
| Insurance expense                                    | 3,000            |
| Grass cutting expense                                | 7,500            |
| Filing III trash removal                             | 2,750            |
| Snow removal expense                                 | 17,500           |
| Maintenance - Filing 4A (N. & S. Meadow View Ct.)    | 1,200            |
| Contribution to Painting fund Reserve                | 17,280           |
| Contribution to Maintenance fund - Filing 4A Reserve | 840              |
| Contribution to Road Fund Reserves:                  |                  |
| Filing 4A (N. & S. Meadow View Ct.) Road Fund        | 2,304            |
| Filing 4A (Single Family) Road Fund                  | 2,880            |
| Beaver Court Road Fund                               | 1,980            |
| Filing 4B Road Fund                                  | 8,640            |
| Filing III Road Fund                                 | <u>3,900</u>     |
|  | <b>\$105,574</b> |

## Notes to budget

1. Revenues/ general assessment is based on 136 units for 12 months @ \$25/month
2. See attached sheet for amounts assessed for each area

# OAK MEADOWS HOMEOWNERS' ASSOCIATION

Annual Budget  
for Year Ending December 31, 2007

| <b>2007 Special Items:</b>               | <b>Estimated Cost</b>   | <b>Source of Funds</b>         |
|--|-------------------------|--------------------------------|
| > Townhome Painting                      | \$134,000               | Townhome Painting Fund Reserve |
| > Legal Expense - OMWA suit              | 10,000                  | General Assessments Carryover  |
| > Overflow Parking Area - refurbish      | 2,500                   | General Assessments Carryover  |
| > Landscaping - Filing III dumpster area | 2,500                   | Filing III Road Fund Reserve   |
| > Tennis Court - gate & lock repair      | <u>1,000</u>            | General Assessments Carryover  |
|  | <u><u>\$150,000</u></u> |                                |

# OAK MEADOWS HOMEOWNERS' ASSOCIATION

Assessments for the Period May 1, 2007 through April 30, 2008

Amounts shown below are monthly fees for each property:

Filing 3:  
(Sun King Dr.)                      \$25.00 general assessment  
   \$25.00 road fund  
   + trash expense  
   + snowplowing expense (seasonal)

Filing IV-A:  
(N. & S. Meadowview Courts)      \$25.00 general assessment  
   \$ 6.00 road fund assessment  
   \$10.00 maintenance assessment  
   \$45.00 painting assessment  
   + snowplowing expense (seasonal)

Filing IV- SF:  
(E. & W. Sunlight Courts,  
Sopris Court.)                      \$25.00 general assessment  
   \$12.00 road fund assessment  
   + snowplowing expense (seasonal)  
   + grass cutting expense (seasonal)

Filing IV - Area II:  
(Beaver Court)                      \$25.00 general assessment  
   \$15.00 road fund assessment  
   + snowplowing expense (seasonal)  
   + grass cutting expense (seasonal)

Filing 4B, Phases I & II:  
(Old Midland Dr., Haystack Rd.,  
Old Midland Spur and Silver  
King Ct.)                              \$25.00 general assessment  
   12.00 road fund assessment  
   + snowplowing expense (seasonal)

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