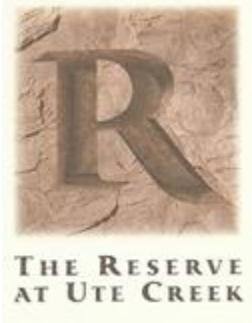


The Reserve at Ute Creek Homeowner's Association



ANNUAL DISCLOSURE – 2009

1. **Association Name:** The Reserve at Ute Creek
2. **Management Company:** n/a. The Reserve at Ute Creek is self-managed.
3. **Association Address:**
PMB #114
1610 Pace Street, #900
Longmont, CO 80501
<http://reserveute.tripod.com/reserveute/contact.htm>
4. **Current Fiscal Year:** January 1, 2009 – Dec 31, 2009
5. **Operating Budget for Fiscal Year 2009:** attached (Appendix 1)
6. **Association Assessments:** Applies to all units
(note: a \$45.00 credit is applied when assessments are paid by Jan 31):

Annual Dues:	\$545.00
Reserve Fund Fee:	\$ 50.00
Total:	\$595.00
7. **Annual (Year-End) Financial Statement for 2008:** attached (Appendix 1)
8. **Most Recent Audit:** Due to the size of the annual budget, The Reserve at Ute Creek is not required by Colorado law to have an annual audit. HOA Rules provide for an audit if requested by a sufficient number of HOA members, but such request has not been made.
9. **List of Insurance Policies:** attached (Appendix 2)
10. **Insurance Policy Carriers, Limits, Deductibles, and Expiration Dates:** attached (Appendix 2)
11. **Association Bylaws, Articles, Rules, and Regulations:** all documents are posted at http://reserveute.tripod.com/reserveute/hoa_docs.htm
12. **Board and Owner Meeting minutes for 2008:** meeting minutes are posted at <http://reserveute.tripod.com/reserveute/documents/minutes2008.pdf>
13. **Association Responsible Governance Policies and Procedures:** The responsible governance document is posted at http://reserveute.tripod.com/reserveute/documents/gov_policies.pdf

The Reserve at Ute Creek Homeowner's Association

APPENDIX 1: 2009 Budget and 2008 Year-End Financial Statement

RESERVE AT UTE CREEK HOMEOWNERS' ASSOCIATION
2009 BUDGET

12/9/2008

		2008 BUDGET	2008 ACTUAL 12/9/2008	2009 APPROVED BUDGET	
INCOME					
ANNUAL DUES		\$35,970.00	\$36,195.00	\$35,970.00	545 x 66
RESERVE FUND FEE		0.00	0.00	3,500.00	50 x 70
CREDIT ON DUES		-2,970.00	-2,970.00	-2,970.00	45 x 66
LATE FEES & PENALTY		0.00	450.00	450.00	
OTHER INCOME		2,200.00	0.00	1,000.00	FINE & ENFORCEMENT REIMB.
INTEREST INCOME		750.00	768.21	700.00	
TOTAL INCOME		35,950.00	34,443.21	38,650.00	
EXPENSES					
WEBSITE SETUP	DISCRETIONARY	300.00	0.00	0.00	
CITY NIP GRANT MATCHING	DISCRETIONARY	1,500.00	1,378.20	1,500.00	FORMERLY SPRING PLANTING
	Sub TL DISCRETIONARY	1,800.00	1,378.20	1,500.00	
FENCE REPAINTING	REPAIR/LIFECYCLE	6000.00	11,480.58	500.00	
GROUND TREE CARE	REPAIR/LIFECYCLE	2,000.00	415.00	500.00	
	Sub TL REPAIR/LIFECYCLE	8,000.00	11,895.58	1,000.00	
BACKFLOW VALUE INSPECTION	SUSTAIN	300.00	306.83	0.00	
WEBSITE MAINT.	SUSTAIN	300.00	0.00	200.00	
GROUND MAINTENANCE	SUSTAIN	14,569.38	14,232.99	14,136.99	
GROUND REPAIRS	SUSTAIN	1,500.00	2,522.97	2,000.00	
INSURANCE	SUSTAIN	1,250.00	1,265.00	1,275.00	
MISCELLANEOUS	SUSTAIN	200.00	168.18	175.00	
OFFICE SUPPLIES	SUSTAIN	100.00	185.41	35.00	
POSTAGE	SUSTAIN	150.00	489.54	300.00	
PRINTING & REPRODUCTION	SUSTAIN	50.00	14.69	25.00	
LEGAL FEES	SUSTAIN	2,000.00	1,302.00	2,000.00	
SNOW REMOVAL	SUSTAIN	1,000.00	75.00	750.00	
TAXES FEDERAL	SUSTAIN	0.00	0.00	400.00	
TAXES STATE	SUSTAIN	0.00	0.00	200.00	
UTILITY ELECTRIC	SUSTAIN	250.00	211.14	200.00	
UTILITY STORM DRAINAGE	SUSTAIN	175.00	156.86	150.00	
UTILITY WASTEWATER SVC.	SUSTAIN	0.00	0.00	0.00	
UTILITY WATER	SUSTAIN	6,000.00	6,277.13	6,000.00	
	Sub TL SUSTAIN	27,844.38	27,207.74	27,846.99	
TOTAL EXPENSES		37,644.38	40,481.52	30,346.99	
NET INCOME		-1,694.38	-6,038.31	8,303.01	
ACCOUNTS RECEIVABLE		0.00	-1,430.26	0.00	
ACCOUNTS PAYABLE		0.00	0.00	0.00	
COLORADO INC. TAX PAYABLE		0.00	0.00	0.00	
DEFERRED INCOME		0.00	0.00	0.00	
FEDERAL INC. TAX PAYABLE		0.00	0.00	0.00	
CASH FLOW		-1,694.38	-7,468.57	8,303.01	
BEGINNING CASH		27,582.27	26,305.91	18,837.34	
ENDING CASH		\$25,887.89	\$18,837.34	\$27,140.35	
OPERATING CASH		4,394.74	1,827.37	6,630.38	
RESERVE FUND		21,493.15	17,009.97	20,509.97	MAXIMUM \$50,000
TOTAL CASH		\$25,887.89	\$18,837.34	\$27,140.35	

The Reserve at Ute Creek Homeowner's Association

APPENDIX 2: Insurance Information

1. Insurance Company:
Farmers Insurance Group
Policy #: 07-04596-4207
Agent: Richard Shad, 303-661-0083

2. Named Insured:
The Reserve at Ute Creek Homeowners Association, Inc.

3. Policy Expiration Date: Nov. 30, 2009

4. Policy and Premium Details

<u>Policy</u>	<u>Premium</u>
Condominium Owners Policy	\$654.00
Directors and Officers Liability Coverage Part	\$611.00
Certified Acts of Terrorism	Included

5. Insurance Coverages and Limits of Coverage

<u>Coverages</u>	<u>Limits of Coverage (Premise No. 001)</u>
Buildings	\$ 10,600
Building and Ordinance Law	Cov 1 Covered
	Cov 2 \$25,000
	Cov 3 \$10,600
Specified Property	\$ 80,000
Association Fee and Extra Expense	\$100,000
Automatic Building Increase	8%
Property Deductible	\$ 1,000
 <u>Additional Coverages and Extensions</u>	 <u>Limits of Coverage (All Premises)</u>
Master Key	\$100 / \$5,000
Accounts Receivable	\$ 5,000
Valuable Papers	\$ 5,000
EDP	\$ 5,000
Newly Acquired Property	\$250,000
 <u>Optional Coverages</u>	 <u>Limits of Coverage (All Premises)</u>
Outdoor Signs	\$ 2,500
Employee Dishonesty	\$ 5,000
Money and Securities	\$ 5,000
Outdoor Property	\$ 2,500
 <u>Liability and Medical Payments</u>	 <u>Limits of Insurance</u>
Liability	\$2,000,000
Medical Expenses	\$ 5,000 per person
Tenants Liability	\$ 75,000 per occurrence