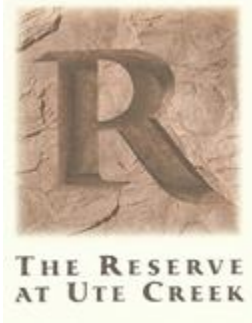


The Reserve at Ute Creek Homeowner's Association



ANNUAL DISCLOSURE – 2010

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 80504
<http://reserveute.tripod.com/reserveute/contact.htm>
4. **Current Fiscal Year:** January 1, 2010 – Dec 31, 2010
5. **Operating Budget for Fiscal Year 2010:** 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 2009:** 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 2009:** meeting minutes are posted at <http://reserveute.tripod.com/reserveute/documents/minutes2009.pdf>

The Reserve at Ute Creek Homeowner's Association

13. **Association Responsible Governance Policies and Procedures:** The responsible governance document is posted at http://reserveute.tripod.com/reserveute/documents/gov_policies.pdf

APPENDIX 1: 2010 Budget and 2009 Year-End Financial Statement

**RESERVE AT UTE CREEK HOMEOWNERS' ASSOCIATION
2010 BUDGET**

GLA
11/11/2009

	2008 ACTUAL	2009 BUDGET	2009 ACTUAL 10/31/2009	2010 APPROVED BUDGET	
INCOME					
DUES	\$36,195.00	\$35,970.00	\$36,285.00	\$35,750.00	65 x \$550 for 2010
CREDIT ON DUES	-2,970.00	-2,970.00	-2,970.00	-3,000.00	60 x \$50
RESERVE FUND FEE	0.00	3,500.00	3,500.00	3,500.00	70 X \$50
LATE FEES & PENALTY	450.00	450.00	1,350.00	0.00	
OTHER INCOME	0.00	1,000.00	30.00	0.00	
INTEREST INCOME	1,081.10	700.00	1,418.95	700.00	
TOTAL INCOME	34,756.10	38,650.00	39,613.95	36,950.00	
EXPENSES					
BAD DEBT EXPENSE	0.00	0.00	1,029.09	1,000.00	
BANK CHARGES	10.00	0.00	10.00	10.00	
CITY NIP GRANT MATCHING	0.00	1,500.00	1,913.32	1,000.00	TO BE DECIDED
SPRING PLANTING	1,378.20	0.00	0.00	500.00	
FENCE PAINTING	11,480.58	0.00	0.00	0.00	
GROUNDS MAINTENANCE	14,232.99	14,136.99	14,391.99	14,100.00	
GROUNDS REPAIRS	3,114.80	2,500.00	2,293.01	3,000.00	
GROUNDS TREE CARE	415.00	500.00	444.00	500.00	
INSURANCE	1,265.00	1,275.00	1,273.00	1,300.00	
MISCELLANEOUS	182.87	200.00	0.00	100.00	
OFFICE SUPPLIES	218.19	35.00	7.60	50.00	
POSTAGE	495.28	300.00	130.85	250.00	
LEGAL FEES	1,501.50	2,000.00	946.50	1,000.00	
SNOW REMOVAL	711.00	750.00	505.00	1,000.00	
TAXES FEDERAL	0.00	400.00		960.00	
TAXES STATE	0.00	200.00		310.00	
UTILITY ELECTRIC	229.48	200.00	260.43	275.00	
UTILITY STORM DRAINAGE	171.12	150.00	142.60	150.00	
UTILITY WATER	6,286.97	6,000.00	4,304.44	6,000.00	
WEBSITE MAINTENANCE	0.00	200.00	0.00	0.00	
TOTAL EXPENSES	41,692.98	30,346.99	27,651.83	31,505.00	
NET INCOME	-6,936.88	8,303.01	11,962.12	5,445.00	
ACCOUNTS RECEIVABLE	-1,599.80	0.00	-2,062.95	0.00	
FEDERAL INC. TAX PAYABLE	0.00	0.00	-720.00	0.00	
COLORADO INC. TAX PAYABLE	0.00	0.00	-235.00	0.00	
CASH FLOW	-8,536.68	8,303.01	8,944.17	5,445.00	
BEGINNING CASH	26,305.91	18,837.34	17,769.23	26,713.40	
ENDING CASH	\$17,769.23	\$27,140.35	\$26,713.40	\$32,158.40	
OPERATING CASH	616.98	6,630.38	6,015.08	7,158.40	
FENCE & MAINT. RESERVES	17,152.25	20,509.97	20,698.32	25,000.00	
TOTAL CASH	\$17,769.23	\$27,140.35	\$26,713.40	\$32,158.40	

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, 2010

4. Policy and Premium Details

<u>Policy</u>	<u>Premium</u>
Condominium Owners Policy	\$662.00
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	\$ 1,200
Building and Ordinance Law	Cov 1 Covered
	Cov 2 \$25,000
	Cov 3 \$10,000
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 per person/aggregate	\$2,000,000/\$4,000,000
Medical Expenses	\$ 5,000 per person
Tenants Liability	\$ 75,000 per occurrence