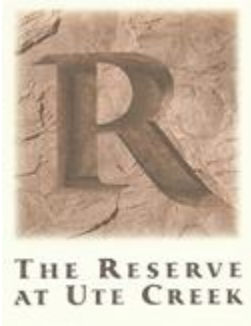


The Reserve at Ute Creek Homeowner's Association



ANNUAL DISCLOSURE – 2012

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, 2012 – Dec 31, 2012
5. **Operating Budget for Fiscal Year 2012:** 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

If payments have been elected to be made on a quarterly basis, than a payment of \$160 is due January, April, July and October.
7. **Annual (Year-End) Financial Statement for 2011:** 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 2011:** meeting minutes are posted at <http://reserveute.tripod.com/reserveute/documents/minutes2011.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: 2012 Budget and 2011 Year-End Financial Statement

RESERVE AT UTE CREEK HOMEOWNER'S ASSOCIATION 2012 Budget

	2011 Actual to date 11/30/2011	2011 Budget	2012 Budget
Income			
Dues	36,330	36,300	36,300
Dues Credit	-3,050	-3,000	-3,300
Reserve Fund	3,450	3,500	3,500
Late Fees/Penalty	550	250	0
Interest Income	780	500	500
Other	120	0	0
Total Income	<u>38,180</u>	<u>37,550</u>	<u>37,000</u>
Expenses			
Bad Debt	0	1,500	1,500
Bank Charges	0	10	0
NIP Grant	0	0	0
Spring Planting	279	1,500	2,000
Fence Painting	0	0	0
Grounds Maintenance	12,120	14,100	14,500
Grounds Repairs	2,216	3,000	2,500
Grounds Tree Care	972	500	500
Insurance	1,401	1,400	1,400
Miscellaneous	209	100	100
Office Supplies	0	50	50
Postage	144	300	300
Legal	200	1,000	1,000
Snow removal	620	1,000	1,000
Taxes Federal	553	800	800
Taxes State	0	300	300
Utility Electric	484	275	400
Utility Storm Drainage	136	150	200
Utility Water	4,073	7,000	7,000
Utility Parks & Greenway	9	10	15
Website Maintenance	10	0	100
Total Expense	<u>23,426</u>	<u>32,995</u>	<u>33,665</u>
Net Income/Loss	<u>14,754</u>	<u>4,555</u>	<u>3,335</u>
Less:			
Remaining Yearly Expenses:			
Grounds	1,173		0
Taxes	1,100		0
Receivables	3,224		0
Cash Flow	<u>9,257</u>		<u>3,335</u>
Operating Bank Account	9,094		3,335
Reserve Account - Fence/Maint.	35,158		44,252
Total Cash	<u>44,252</u>		<u>47,587</u>

The Reserve at Ute Creek Homeowner's Association

APPENDIX 2: Insurance Information

1. Insurance Company:
Farmers Insurance Group
Policy #: 04596-42-07
Agent: Richard Shad, 303-661-0083
2. Named Insured:
The Reserve at Ute Creek Homeowners Association, Inc.
3. Policy Expiration Date: Nov. 30, 2012
4. Policy and Premium Details

<u>Policy</u>	<u>Premium</u>
Condominium Owners Policy	\$662.00
Directors and Officers Liability Coverage Part	\$611.00
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
Non-Owned Auto Liability	\$2,000,000
Accounts Receivable	\$ 5,000
Valuable Papers	\$ 5,000
EDP	\$ 5,000
Newly Acquired Property	\$250,000
Personal Property at Newly Acquired Premise	\$100,000

<u>Optional Coverages</u>	<u>Limits of Coverage (All Premises)</u>
Outdoor Signs	\$ 8,000
Employee Dishonesty	\$ 5,000
Money and Securities	\$ 5,000
Outdoor Property	\$ 2,500
Directors and Officers Liability	\$2,000,000 each claim; \$2,000,000 annual aggregate

<u>Liability and Medical Payments</u>	<u>Limits of Insurance</u>
Liability	\$2,000,000 per occ; \$4,000,000 gen agg
Medical Expenses	\$ 5,000 per person
Tenants Liability	\$ 75,000 per occurrence