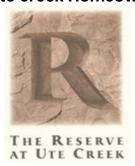
The Reserve at Ute Creek Homeowners Association



ANNUAL DISCLOSURE – 2021

1. Association Name: The Reserve at Ute Creek HOA

2. *Management Company:* n/a; The Reserve at Ute Creek HOA is self-managed.

3. Association Address:

P.O. Box 381

Longmont, CO 80502-0381

http://reserveute.tripod.com/reserveute/contact.htm

4. Current Fiscal Year: January 1, 2021 - Dec 31, 2021

5. Operating Budget for Fiscal Year 2021: attached (Appendix 1)

6. Association Assessments: Applies to all units

(Note: a \$50.00 credit is applied when assessments are paid in full by January 31):

Annual Dues: \$630.00

Reserve Fund Fee: \$ 70.00

Total: \$700.00

If a homeowner elects to make payments on a quarterly basis, then a payment of \$175 is due in January, April, July, and October.

- 7. **Annual (Year-End) Financial Statement for 2020:** 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 no such request has 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 2020:** meeting minutes are posted at http://reserveute.tripod.com/reserveute/documents/minutes2020.pdf (NOTE: meeting frequency was affected by COVID-19 in 2020.)
- 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: 2020 Year-End Financial Statement and 2021 Budget

RESERVE AT UTE CREEK HOMEOWNER'S ASSOCIATION For the period ended 12/31/2020

	2020 Actual to date 12/31/2020	2020 Budget	2021 Budget
Income			
Dues	44,100	44,100	44,100
Dues Credit	-2,520	-2,520	-1,890
Reserve Fund	4,900	4,900	4,900
Late Fees/Penalty	0	0	0
Interest Income	41	100	50
Other	0	0	0
Total Income	46,521	46,580	47,160
'			
Expenses			
Bad Debt	0	1,000	1,000
Bank Charges	0	50	50
NIP Grant	0	0	0
Spring Planting	0	1,100	
Fence Painting	0	0	
Grounds Maintenance	17,278	17,000	18,600
Grounds Repairs	4,709	4,000	5,600
Insurance	1,491	1,450	1,500
Miscellaneous	0	50	50
Office Supplies	0	100	100
Postage	106	300	300
Legal	218	1,000	1,000
Snow removal	750	1,000	1,000
Taxes Federal	870	950	1,000
Taxes State	695	650	700
Utility Electric	964	1,200	1,200
Utility Storm Drainage	261	400	400
Utility Water	10,501	7,700	8,500
Utility Parks & Greenway	20	50	50
Website Maintenance	10	100	100
Total Expense	37,873	38,100	41,150
Net Income/Loss	8,648	8,480	6,010

APPENDIX 2: Insurance Information

1. Insurance Company:

Farmers Insurance Exchange Policy #: 04596-42-07

Agent: Devon Schad (Agent #07-15-2V1), 303-661-0083

2. Named Insured:

The Reserve at Ute Creek Homeowners Association, Inc.

3. Policy Expiration Date: Nov. 30, 2021

4. Policy Premium: \$1,491.00

Coverages

5. Insurance Coverages and Limits of Coverage

Building \$2,100 Accounts Receivables - On-Premises \$5,000 Building – Automatic Increase Amount 8% Building Ordinance Or Law – 1 (Undamaged Part) Included Building Ordinance Or Law – 2 (Demolition Cost) \$25,000 Building Ordinance Or Law – 3 (Increased Cost) \$10,000 Building Ordinance Or Law – Increased Cost Period of Restoration Included Debris Removal 25% Of Loss + \$10,000 Electronic Data Processing Equipment \$5,000 **Exterior Building Glass** Included **Outdoor Property** \$2,500 Outdoor Property – Trees, Shrubs, Plants (Per Item) \$500 Personal Effects \$2,500 Pollutant Clean Up And Removal Aggregate \$10,000

Limit of Insurance

Specified Property \$80,000 Valuable Paper and Records – On-Premises \$5,000 Property Deductible \$1,000

Base Coverage and Extensions Limit of Insurance Accounts Receivables – Off-Premises \$2,500 Association Fees And Extra Expense \$100,000 **Crime Conviction Reward** \$5,000 Drone Aircraft – Direct Damage (per occurrence) \$10,000 Drone Aircraft – Direct Damage (per item) \$2,500 **Employee Dishonesty** \$5,000 Fire Department Service Charge \$1,000 Fire Extinguisher Systems Recharge Expense \$2,500 Forgery And Alteration \$2,500 Limited Biohazardous Substance - Per Occurrence \$10,000 Limited Biohazardous Substance - Aggregate \$20,000 Limited Cov. - Fungi Wet Rot Dry Rot Bacteria - Aggregate \$15,000 Master Key (per lock / total) \$100 / \$5,000 Money And Securities – Inside / Outside Premises \$5,000 / \$5,000 \$1,000

Money Orders and Counterfeit Paper Currency Newly Acquired Or Constructed Property \$250,000 Outdoor Signs (per sign / total) \$1,000 / \$8,000 Personal Property at Newly Acquired Premise \$100,000 Personal Property Off Premises \$5,000

Premises Boundary 100 feet Preservation Of Property 30 Days Valuable Paper And Records – Off-Premises \$2,500

Liability and Medical Expenses Coverage General Aggregate (Other Than Products And Completed Operations) Products And Completed Operations Aggregate Personal and Advertising Injury Each Occurrence Tenants Liability (Each Occurrence) Medical Expense (Each Person) Pollution Exclusion – Hostile Fire Exception	Amount / Date \$4,000,000 \$2,000,000 Included \$2,000,000 \$75,000 \$5,000 Included
Directors & Officers Liability – Per Claim Directors & Officers Liability – Aggregate Directors & Officers Liability – Self Insured Retention Directors & Officers Liability Retroactive Date Directors and Officers Errors and Omissions Liability – Per Claim/Aggregate Third Party Discrimination and Employment Practices Liability – Per Claim/Aggregate	\$2,000,000 \$2,000,000 \$1,000 11/30/1999 Included Included
Non-Owned Auto Liability	\$2,000,000