

Enclave at Cherry Creek
Profit & Loss Budget Overview
January through December 2024

	<u>Jan - Dec 24</u>
Ordinary Income/Expense	
Income	
Income	28,000.00
Total Income	28,000.00
Expense	
Back Flow Certification	250.00
ACH Quarterly Bank Fee	24.00
Annual Filings	40.00
Property Management Fees	4,500.00
Grounds	
Landscaping	4,500.00
Snow Removal	3,984.00
Total Grounds	8,484.00
Insurance	900.00
Postage and Delivery	60.00
Repairs & Maintenance	6,398.00
Telephone	960.00
Utilities	
Gas and Electric	384.00
Trash	3,600.00
Water	2,400.00
Total Utilities	6,384.00
Total Expense	28,000.00
Net Ordinary Income	0.00
Net Income	<u>0.00</u>

December 11 2023 - The Enclave HOA Update

1. General comments – Year 2023

2023 was a quiet year with no significant maintenance issues. A few comments:

- a. The front Main Gate is working well following the glitches with the new actuators. The repairs were at no cost to us as on warranty.
- b. After years of hard work to find plants and flowers that would be happy in the front area beds, we had success with beautiful blooming plants, especially to the East side. We will work on the bed to the west side as it needs to be raised to cope with some irrigation issues.
- c. We had to hire a new contractor for snow removal after B&E Services declined to continue due to lack of personnel. We hired a new contractor, A&J Landscape & Irrigation. They also work for the Polo Place HOA who are our neighbors to the East. Hopefully, they will carry satisfactory work for us.

2. The Enclave HOA Financials

- a. The HOA Financials are in good shape and meet the guidelines set by the State of Colorado for HOA's. I appreciate and thank you for your diligence in paying HOA dues.
- b. One item I am working on is to reduce the weight of the front gates to ensure the system lasts for the long run. The current design involves a much heavier structure than what we see at neighboring properties gates. I will get back to you with a proposal during the year.
- c. Let me know if you see areas that need improvement so we can plan for them for the coming year. We will likely do some required tree pruning in front in the late winter or spring.

3. Proposed 2024 Budget

- a. I enclose the proposed budget for 2024. There is no change required for HOA dues. The 2024 budget stands the same as for 2023 at \$28,000 for the year.
- b. The document includes the details of expenses incurred for January through November 2023 as a reference.
- c. Please review and let me know if you have any questions. I appreciate your assistance on that matter.

4. Budget approved unanimously.

On December 14, I received notice from all seven HOA homeowners that the 2024 Budget is approved as presented.

Gerald Veillette
The Enclave HOA President