

# CHAPARRAL ESTATES EAST HOMEOWNERS ASSOCIATION

## BUDGET NARRATIVE

### LANDSCAPE MAINTENANCE

**Landscape Contract:** Contracted weekly landscape care for common areas.

**Other Maintenance:** Storm clean up, soil testing and aeration of common area.

**Plant/Tree Replacement:** Annual flowers as well as plant and tree replacement as necessary.

**Seed:** Winter seed for over-seeding the common areas.

**Sprinkler Repairs:** Repair and replacement costs relating to the Association's irrigation system.

**Supplies:** Miscellaneous stakes, guards for trees.

**Tree Trimming:** Annual program of tree maintenance including tree trimming.

### GENERAL MAINTENANCE

**Exterminating:** Common area treatment of ants, and other pests on a monthly basis. Includes gopher treatments.

**General:** Signs, light bulbs and replacement parts.

**Maintenance and Repairs:** Minor maintenance and repairs to fences, entry monuments, signs and lighting.

**Vandalism:** Repairs of the common areas due to vandalism.

### UTILITIES

**Electricity:** Electricity for irrigation clocks and cost of lighting for common area.

**Water:** Irrigation water for common area landscape.

### ADMINISTRATIVE

**Accounting and Audit:** As a corporation, the Association has its financial records independently audited each year.

**Accounts Receivable Fees:** Lien, small claims and other fees incurred during collection of past due assessments. These fees are charged back to the delinquent homeowner.

**Community Activities:** Community events.

**Insurance:** The Association carries common area property and liability protection and Directors and Officers insurance and Fidelity Bond.

**Management:** Professional management of Association business including administration of Board policies, financial services, contractor bidding, rules enforcement administration and regular on-site inspections.

**Office and Printing:** Preparation of all correspondence relating to the Association including homeowner letters, budget packages, meeting notices, etc.

**Parking Patrol:** Monthly service.

**Postage:** Mailing of general correspondence relating to the Association including homeowner letters, budget packages, meeting notices, etc.

**Professional/Legal:** Legal, engineering, non-routine management services, and other professional consulting services.

**Self Help:** Clean landscape of abandoned or bank owned lots .

**Taxes:** Annual Corporation Commission fee, property tax on the Association's common area tracts, tax on interest income.

## **RESERVES**

**Contingency:** Backup for financial shortfalls which may arise from unexpected expenses or late payment of assessments.

**Landscape Renovation:** Major repairs to the Association's irrigation system as well as savings for long-term maintenance needs of other landscape improvements.

**Recreational Equipment:** Major repair and replacement of park equipment and play structures.

**Structural/Electrical:** Repair of Association maintained walls, fencing, etc.

**Painting:** Repainting of fencing, light poles, and ramada supports.

**Professional Services:** Legal fees for consulting on and enforcement of the Association's legal documents, including but not limited to assessment collection, rules enforcement, etc. Funds for professional advice on other Association matters as they arise.