



July 25, 2014

RE: ASSESSMENT NOTICE & MAILING LABELS

Dear Sable Cove Homeowner:

The Board of Directors approved keeping the monthly assessment at \$190 per month for the fiscal year beginning August 2014 thru July of 2015.

A set of pressure sensitive reminder labels is included. Please remember to write your Sable Cove account number on your checks. Your account number is the last three digits of your address plus your two digit unit number. (For example 14581 East Ford Place #07 would be "58107" and 932 South Dearborn Way #08 would be "93208".) **Late fees will remain at \$20.00 per month for assessments not received by the 10th day of the month for which an assessment is due.**

If you have any questions or concerns, feel free to visit the HOA website: www.sablecove.org , or call me at 303-337-5811.

Sincerely,

Mitchell Powell
Manager
Sable Cove Condominiums

Sable Cove Condominiums
Budget
August 2014 through July 2015

Aug '14 - Jul 15

Income	
5000 ASSESSMENT INCOME	775,200.00
5020 LATE FEE REVENUE	1,200.00
5032 RESERVE INTEREST INCOME	240.00
5050 RENTAL INCOME	76,000.00
Total Income	852,640.00
Expense	
7100 COMMUNICATION & OPERATION	13,800.00
7105 EDUCATION & DUES EXPENSE	1,200.00
7110 BANK CHARGES EXPENSE	1,200.00
7115 Management Wages	52,000.00
7120 BAD DEBT EXPENSE	18,000.00
7130 AUDITING EXPENSE	3,000.00
7140 LEGAL FEES EXPENSE	9,000.00
7150 DEPRECIATION EXPENSE	24,000.00
7210 TRASH REMOVAL EXPENSE	14,700.00
7220 WATER & SEWER EXPENSE	210,000.00
7230 GAS & ELECTRIC EXPENSE	13,200.00
7300 BUILDING MAINTENANCE	21,000.00
7301 Bldg Maint. Wages	24,000.00
7310 PAINTING EXPENSE	40,000.00
7311 Painting Wages	1,200.00
7320 FIRE & SPRINKLER	4,800.00
7400 GROUNDS MAINTENANCE	18,000.00
7401 Grounds Maint. Wages	39,600.00
7402 Snow Clearing	18,000.00
7403 Snow Clearing Wages	12,000.00
7410 MAINTENANCE CONTRACT	16,200.00
7420 PARKING LOT REPAIRS	1,200.00
7421 Parking Lot Maint. Wages	600.00
7430 EXTERIOR LIGHTING EXPENSE	2,400.00
7431 Exterior Lighting Wages	2,400.00
7440 LANDSCAPE IMPROVEMENT EXP	2,400.00
7441 Landscape Improvemt Wages	1,200.00
7450 POOL CHEMICALS EXPENSE	1,200.00
7451 POOL REPAIR & SUPPLY EXP	1,800.00
7452 Pool Wages	2,400.00
7500 INSURANCE EXPENSE	84,000.00
7600 TAXES EXPENSE	0.00
7700 RESERVES EXPENSE	64,340.00
7701 RESERVE MAINTENANCE	0.00
7702 Reserve Expenditure Wages	48,000.00
7810 RENTAL PROPERTY ASS EXP	34,200.00
7820 RENTAL PROPERTY MNTC EXP	3,600.00
7821 Rental Property Wages	3,600.00
7830 RENTAL PROP IMPRVMNT EXP	4,800.00
7850 RENTAL PROP PROP TAXES EXP	3,600.00
6560 Payroll Expenses	36,000.00
Total Expense	852,640.00
Net Income	0.00