



BOULDER POINT HOMEOWNERS ASSOCIATION, INC.
C/O DEVELOPMENT SERVICES INC
9601 W STATE ST, STE 203
BOISE, ID 83714

November 29, 2021

Dues Increase Notice

Dear Boulder Point HOA Members,

We hope you and your family are doing well. The past couple years sure have been unprecedented! We all have gotten through uncharted territories due to the COVID19 Pandemic; whether we had to cancel meetings, trips, vacations and transition to/from remote learning and/or working environments, everyone should be proud of their accomplishments as 2021 comes to a close and as we welcome 2022. Enclosed is a copy of the association's Approved 2022 Budget.

Per Article 8.4.2 of the CC&Rs, "The Association shall compute the amount of its Expenses on an annual basis... [and] the computation of Regular Assessments shall take place not less than thirty (30) nor more than sixty (60) days before the beginning of each fiscal year of the Association."

Currently, 2021 Regular Assessments are \$1000 annually and invoiced \$250 per quarter; however, the Board of Directors unanimously voted in favor to increase 2022 Regular Assessments to \$1400 annually and invoiced \$350 per quarter to ensure fiduciary responsibility to cover the operating costs of irrigation, landscape maintenance and community pool expenses. As your Board of Directors, we recognize this annual increase of \$400 per member while not ideal, is necessary and will help generate adequate funds to cover annual and capital expenditures while maintaining our high-quality subdivision to strategically avoid the need for Special Assessments.

We thank everyone for being courteous and respectful of your neighbors. By all working together, we can keep our neighborhood friendly and beautiful. If you have any questions or concerns regarding the budget, please put them in writing and send them to Rebecca Garner at Development Services to rebecca@dev-services.com where she will compile and assist with responses as applicable.

Thank you in advance for your cooperation and understanding.

On Behalf of the Boulder Point Homeowners Association,

Best Regards,
Boulder Point HOA Board of Directors

Enclosure

Boulder Point Homeowners Association
Profit & Loss Budget Overview
January through December 2022

	<u>Jan - Dec 22</u>
Income	
4000 ASESSMENTS	
4840 Regular Assessments	129,150.00
4850 Special Assessments	0.00
4860 Limited Assessments	0.00
Total 4000 ASESSMENTS	<u>129,150.00</u>
4900 OTHER REVENUES	
4910 Admin/Transfer Fees	20,000.00
4911 Admin/Initial Set Up Fees	13,500.00
4915 ACC Fees	0.00
4920 Late Charges	0.00
4925 Demand, Lien & Collections	0.00
4990 Interest Income	0.00
4999 Miscellaneous Income	0.00
Total 4900 OTHER REVENUES	<u>33,500.00</u>
Total Income	<u>162,650.00</u>
Gross Profit	162,650.00
Expense	
6000 GROUNDS MAINTENANCE EXP	
6040 Landscape Contract	65,000.00
6041 Grounds Repair & Maint	5,500.00
6120 Irrigation Maint & Repair	2,500.00
6360 Ground Lighting-Decorative	5,000.00
6450 Snow Removal	1,500.00
6505 Electric - Ped/Up Lights	500.00
6510 Electric - Irrigation	500.00
6515 Water - Irrigation	15,000.00
Total 6000 GROUNDS MAINTENANCE EXP	<u>95,500.00</u>
7000 POOL/CLUBHOUSE EXPENSES	
7040 Pool Service - Contract	2,415.00
7045 Pool Repair & Maintenance	3,825.00
7053 Janitorial/Cleaning Svc	1,650.00
7060 Pool Key Cards/System	1,536.00
7505 Electric - Pool	850.00
7510 Propane/Gas - Pool	1,500.00
7515 Water/Sewer - Pool	1,300.00
7899 Pool Misc Expenses	500.00
Total 7000 POOL/CLUBHOUSE EXPENSES	<u>13,576.00</u>
8000 ADMINISTRATIVE	
8010 MANAGEMENT FEES	
8011 Management Contract	9,600.00
8112 Consulting	2,400.00
8113 Admin/Transfer Fees	10,000.00
8114 Admin/Initial Set Up Fees	2,700.00
Total 8010 MANAGEMENT FEES	<u>24,700.00</u>
8020 Copies/Printing/Supplies	500.00
8040 Postage and Delivery	300.00
8080 Audit & Accounting	200.00
8100 Legal Expense	500.00
8181 Taxes	10.00
8381 Annual Meeting	500.00
8383 Special Events	500.00
8399 Miscellaneous	500.00
Total 8000 ADMINISTRATIVE	<u>27,710.00</u>
8480 INSURNACE	
8481 D&O Insurance	250.00
8485 General Liability Ins	1,750.00
Total 8480 INSURNACE	<u>2,000.00</u>
9200 TRANSFER TO/FROM RESERVES	
9201 Allocation TO Reserves	23,864.00
Total 9200 TRANSFER TO/FROM RESERVES	<u>23,864.00</u>
Total Expense	<u>162,650.00</u>
Net Income	<u>0.00</u>