

July, 2010

To The Copper Creek Community Association Homeowners;

As previously announced in the June 2010 newsletter, your Board of Directors has determined the need to raise the annual assessments for 2010. The monthly assessments will be **\$45.98 per unit per month beginning August 1, 2010**. This is a \$4.18 per unit per month increase.

This decision was not an easy one for the board, but it was determined that this was the most financially prudent action the board could take. The increase allows the association to keep pace with the rising cost of utilities and vendor services such as water and landscape care. These maintenance items are vital to maintaining our curb appeal and home values.

In addition, as the community ages, major components, such as the perimeter fencing, landscape replacements and enhancements, and the maintenance of the playground equipment and ramada will have to be addressed. The association must ensure that it is adequately planning for future projects within the association, and major replacements that will be needed.

We have attached a summary of the 2010 revised budget. The budget is also available to you on the website at www.wearevision.com. If you have any questions or concerns, please feel free to contact Vision Community Management at (480) 759-4945 or coppercreek@wearevision.com.

Thank you.

Sincerely,

The Board of Directors

Copper Creek
2010 REVISED Budget
 Period: 8/1/10 12/31/10

Units: **214**
 Monthly: **41.80 New: \$45.98**
 Annual: **501.60 New: \$551.76**
Proposed Increase: 10%

REVISED 06/01/10
EFFECTIVE 08/01/10
\$501.60 + 10% = \$551.76/12 = \$45.98 PER MONTH

Acct No		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME:														
4100	Homeowner Maintenance	8,945	8,945	8,945	8,945	8,945	8,945	8,945	9,840	9,840	9,840	9,840	9,840	111,815
4105	Enforcement Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
4112	Interest - Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
4113	Interest - Operating	0	0	0	0	0	0	0	0	0	0	0	0	0
4120	Late Payment Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
4130	Legal Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
4140	Miscellaneous Income	400	400	400	400	400	400	400	400	400	400	400	400	4,800
4175	Transfer Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
4180	Disclosure Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
4190	Working Capital	0	0	0	0	0	0	0	0	0	0	0	0	0
4195	Bad Debt													0
	TOTAL INCOME	9,345	9,345	9,345	9,345	9,345	9,345	9,345	10,240	10,240	10,240	10,240	10,240	116,615

EXPENSES:

Landscaping & Common Areas

5010	Landscape Maintenance Contract	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	39,600
5030	Irrigation Repair	200	200	200	200	200	200	200	200	200	200	200	200	2,400
5040	Irrigation Labor	200	200	200	200	200	200	200	200	200	200	200	200	2,400
5060	Backflow Testing		0	0	0	0	150	0	0		0	0	0	150
5080	Common Area Repairs	25	25	25	25	25	25	25	25	25	25	25	25	300
5110	Tree Installation-new	0	0	0	0	0	0	0	0	0	0	0	0	0
5120	Tree Replacement/Removal	0	0	0	0	0	0	0	0	0	0	0	0	0
5130	Tree Trimming	0	0	0	0	0	0	2,000	0	0	0	0	0	2,000
5170	Flowers & Shrubs	0	0	0	0	0	0	0	0	0	0	0	0	0
5180	Storm Damage	0	0	0	0	0	0	0	0	0	0	0	0	0
5190	Seed	0	0	0	0	0	0	0	0	0	0	0	0	0
5200	Fertilizer / Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	0
5240	Granite	0	0	0	0	0	1,500	0	0	0	0	0	0	1,500
5260	Weed Control	0	0	0	0	0	0	0	0	0	0	0	0	0
5270	Pest Control	0	0	0	0	0	0	0	0	0	0	0	0	0
5280	Pigeon Removal / Prevention	0	0	0	0	0	0	0	0	0	0	0	0	0
5330	Monument Maintenance/Repair	0	0	0	0	0	0	0	0	0	0	0	0	0
5350	Graffiti Removal	0	0	0	0	0	0	0	0	0	0	0	0	0
5550	Self Help Property Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
5590	Miscellaneous Landscape	25	25	25	25	0	0	0	0	0	0	0	0	100
	Total Landscaping & Common Areas	3,750	3,750	3,750	3,750	3,725	5,375	5,725	3,725	3,725	3,725	3,725	3,725	48,450

Utilities

7010	Water	1,000	1,000	1,000	2,000	3,000	3,500	4,000	4,000	3,500	2,500	1,000	1,000	27,500
7050	Electricity	180	180	180	180	180	180	180	180	180	180	180	180	2,160
	Total Utilities	1,180	1,180	1,180	2,180	3,180	3,680	4,180	4,180	3,680	2,680	1,180	1,180	29,660

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Acct No		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Insurance														
7210	Association Master Policy	2,100	0	0	0	0	0	0	0	0	0	0	0	2,100
7220	D&O Insurance	1,400	0	0	0	0	0	0	0	0	0	0	0	1,400
	Total Insurance	3,500	0	0	0	0	0	0	0	0	0	0	0	3,500
Administrative														
8010	Office Supplies	0	0	0	0	10	10	10	10	10	10	10	10	80
8020	Postage	75	75	75	75	10	10	10	10	10	10	10	10	380
8030	Certified Postage	0	0	0	150	150	150	150	150	150	150	150	150	1,350
8040	Postcard Mailings	0	0	0	0	0	0	0	0	0	0	0	0	0
8050	Printing / Copies	0	0	0	80	100	10	10	10	10	10	10	10	250
8060	Coupon Printing	0	0	0	0	0	0	0	0	0	0	0	0	0
8070	Newsletter / Communications	0	0	0	0	0	0	0	0	0	0	0	0	0
8090	NSF Bank Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
8120	Statements	0	0	0	150	150	150	150	150	150	150	150	150	1,350
8130	Late Notices / Demand Letters	0	0	0	220	220	220	220	220	220	220	220	220	1,980
8140	Violation Letters	0	0	0	75	78	75	75	75	75	75	75	75	678
8210	Property Taxes	0	0	0	0	0	0	0	0	0	8	0	0	8
8220	Income Taxes	0	0	350	0	0	0	0	0	0	0	0	0	350
8250	Meeting Facility	0	0	0	0	0	0	0	0	0	0	0	0	0
8260	Meeting Minutes	0	0	0	0	0	0	0	0	0	0	0	0	0
8280	Community Events	0	0	0	0	0	0	0	0	0	200	0	0	200
8490	Miscellaneous Administrative	0	0	20	0	0	0	0	0	0	0	0	0	20
	Total Administrative	75	75	445	750	718	625	625	625	625	833	625	625	6,646
Professional														
8510	Management Contract	1,895	1,895	1,895	850	850	850	850	850	850	850	850	850	13,335
8530	Income Tax / Audit / Review	0	0	0	0	850	0	0	0	0	0	0	0	850
8535	Collection Agency	0	0	0	0	250	250	250	250	250	250	250	250	2,000
8540	Legal-Collections	200	200	200	200	200	200	200	200	200	200	200	200	2,400
8550	Legal-General Counsel	100	100	100	100	100	100	100	100	100	100	100	100	1,200
8560	Security Service	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Professional	2,195	2,195	2,195	1,150	2,250	1,400	1,400	1,400	1,400	1,400	1,400	1,400	19,785
Reserve Transfers														
9020	General Reserves	535	535	535	535	535	535	535	817	817	817	817	817	7,830
9400	Contingency	62	62	62	62	62	62	62	62	62	62	62	62	744
9400	Reserve Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Reserve Transfers	597	597	597	597	597	597	597	879	879	879	879	879	8,574
	TOTAL EXPENSES	11,297	7,797	8,167	8,427	10,470	11,677	12,527	10,809	10,309	9,517	7,809	7,809	116,615
	TOTAL NET INCOME (LOSS)	(1,952)	1,548	1,178	918	(1,125)	(2,332)	(3,182)	(569)	(69)	723	2,431	2,431	0