

220 Beech Association Summary

Association Management

- ❖ Please contact Nielson Properties at 605-368-9099 or by email at hoamanagement123@gmail.com

Utility Information:

Xcel Energy – 1-800-895-4999

MidAmerican – 1-888-427-5632

SERVICES, PROJECTED BUDGET AND MANAGEMENT SUMMARY (subject to change)

❖ Association Items to include an Annual Budget (subject to change)

Service	Description	Estimated Annual Cost
Lawn maintenance	Mow front grass area	\$1,110
Snow removal	Lot will be cleared after 3" accumulation	\$1,500
Building water and sewer	Common meter	\$800
Maintenance and Reserves	Asphalt and exterior shell	\$1,000
Property and Casualty Insurance	Common areas only	\$800
Property Taxes	Common areas only	\$1,500
HOA Management Fee		\$1,200
Total Estimated Annual Budget		\$7,910
Total Annual Expense Per Unit	4 units	\$1,978
Monthly Dues	12 months	\$165

❖ Association fees – currently estimated at \$165 per month (subject to change)

- Excess association fees will remain in reserves for future capital improvements and maintenance.
- ACH Payment run on the first of each month.
- 60-day notice will be given if Association fees are changing.
- NSF fee of \$40.00 for any returned payments.

❖ Association Management (subject to change)

- While units are for sale, Nielson Properties will:
 - Manage the Association;
 - Maintain the checking account;
 - Collect the dues and pay the Association expenses.
- When all four units are all sold:
 - Beech 220 Condominium Association will take over management of the Association
 - Board of Directors will be established based on volunteer or election from owners

❖ Items not covered in the association

- Garbage (no outside garbage will be allowed).
- Garage Doors and walk through doors will be the responsibility of the Unit Owner.

❖ Other

- Snow removal is completed when three inches (3") of snow accumulates; Three (3) feet from building is the Unit Owners responsibility to clear.
- No permanent parking on the south side of the parking lot, park in your designated parking stalls.

Buyer Signature: _____ Date: _____

Buyer Signature: _____ Date: _____

220 Beech Association Summary

HOA Authorization for Automatic Withdrawal or ACH

I/We Authorize the below selected Association to initiate withdrawal (debit) entries and, if necessary, to initiate any reversing entries to correct an erroneous withdrawal entry to my/our account at the financial institution identified below, for the purpose of automatically withdrawing funds to my/our account. We acknowledge that the origination of these transactions must comply with the provisions of US banking and credit card laws. All financial information is kept confidential.

HOA

____ Beech 220 Condominium Association

Checking / Account Automatic Withdrawal:

Please include a voided check for our records

Name(s) on account:

City: _____ State: _____ Zip _____ Phone: _____

Email Address: _____

Financial Institution / Branch: _____

Routing number: _____ Account Number: _____

Monthly Amount Authorized: _____

Debits/ withdrawals will be done on or around the 1st of each month. I/we understand that this authorization form replaces any previous authorizations and will remain in full force and effect until Association has been notified in writing of its termination in such time and such manner as to afford Nielson Properties reasonable opportunity to act.

Name/ Names:

Signature: _____ Date: _____

Signature: _____ Date: _____