

| Description | Approved 2010 Budget | Approved 2011 Budget | Approved 2012 Budget | Actuals Jan-Dec 12 As of Dec 31, 2012 | Approved 2013 Budget |
|--------------------------------------|----------------------------|----------------------------|----------------------------|---|----------------------------|
| Operating Fund: | | | | | |
| Revenues: | | | | | |
| Assessments - Operating | 46577 | 41853 | 35083 | 34549 | 34495 |
| Bank Interest Income | 130 | 24 | 24 | 24 | 24 |
| Total Operating Fund Revenues | 46707 | 41877 | 35107 | 34573 | 34519 |

| | |
|---|---------|
| 2013 Contribution from Retained Earnings | **34519 |
| Income necessary from Assmts with Contributic | 0 |

| | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|
| Expenditures: | | | | | |
| Irrigation Repairs and Maintenance | 10000 | 5000 | 5000 | 7550 | 5000 |
| Water Expense | 0 | 6700 | 6700 | 8606 | 7000 |
| Landscape misc: Flower beds, Cul de sacs, Mtn. | 2000 | 1800 | 1800 | 1809 | 1800 |
| Tree and Shrub Replacement | 1500 | 450 | 450 | 0 | 0 |
| Roaring Fork Conservancy | 8040 | 3800 | 3840 | 3935 | 3935 |
| Insurance (D and O and General Liability) | 2232 | 2232 | 2232 | 2225 | 2221 |
| Management Services | 17400 | 17400 | 12000 | 12450 | 12000 |
| Legal Expense | 4800 | 3000 | 2000 | 0 | 1000 |
| Tax Preparation | 275 | 395 | 395 | 385 | 250 |
| Office expense (checks, mailings, postage) | 360 | 1000 | 540 | 800 | 540 |
| Misc Expense (Assoc. Meetings) | 100 | 100 | 150 | 367 | 300 |
| Design Review fees (exclusive of deposits) | 980 | 0 | 0 | 100 | 100 |
| Trash removal/recycling services | 18744 | 18744 | 15504 | 14826 | 15732 |
| Total Operating Fund Expenditures | 66431 | 60621 | 50611 | 53053 | 49878 |
| Excess(Deficiency) of Revenues Over Expenditures | (19724) | (18744) | (15504) | (18480) | (15359) |
| Net totals without trash and Design Review | (980) | 0 | 0 | (3654) | 373 |

Reserve Funds:

| | | | | | |
|--|--------------|-------------|------------|------------|-----------|
| Reserve Fund Revenues: | | | | | |
| Sewer Lift Reserve | 1440 | 1440 | 600 | 600 | 0 |
| Interest Income | 22 | 22 | 9 | 9 | 9 |
| Total Sewer Lift Reserve contribution-25 owners | 1462 | 1462 | 609 | 609 | 0 |
| | | | | | |
| General reserve | 9960 | 0 | 0 | 0 | 0 |
| Interest Income | 149 | 36 | 36 | 36 | 36 |
| Total General Reserve contribution-all owners | 10109 | 0 | 36 | 36 | 36 |

| Approved 2013 Assessments Per Lot: | Per Lot with Trash Service |
|------------------------------------|-------------------------------|
| Monthly 34.16 | 53.16 |
| Quarterly 102.48 | 159.48 |
| Annually 409.90 | 638.00 |

| | | |
|------------------------|----------|--------------------|
| 12/31/12 Bank Balances | \$47,100 | Operating |
| | \$36,067 | Capital Reserve |
| | \$4,033 | Design Review |
| | \$22,220 | Sewer Lift Reserve |
| | \$3,057 | Mtn. Drive Cul |