| Description   Coperating Fund: Revenues:   Assessments - Operating Fund:   Revenues:   Assessments - Operating   41853   35083   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   34495   34549   345 |  | Approved<br>2011<br>Budget | Approved<br>2012<br>Budget | Approved<br>2013<br>Budget | Actuals Jan-Dec 13 As of Dec 31, 2013 | Approved<br>2014<br>Budget |
|--|--|----------------------------|----------------------------|----------------------------|---------------------------------------|----------------------------|
| Reserve Funds   Assessments - Operating   Assessments - Operating   Bank Interest Income   24   24   24   24   24   24   24   2  | Description  | J                          | •                          | J                          |                                       | J                          |
| Assessments - Operating  |  |                            |                            |                            |                                       |                            |
| Expenditures:  | Revenues:  |                            |                            |                            |                                       |                            |
| Expenditures:  | Assessments - Operating  | 41853                      | 35083                      | 34495                      | 34549                                 | 34495                      |
| Expenditures:  | Bank Interest Income   | 24                         | 24                         | 24                         | 24                                    | 24                         |
| Expenditures:  |  |                            |                            |                            |                                       | 0                          |
| Trrigation Repairs and Maintenance   | Total Operating Fund Revenues  | 41877                      | 35107                      | 34519                      | 34573                                 | 34518                      |
| Trrigation Repairs and Maintenance   | Expenditures:  |                            |                            |                            |                                       |                            |
| Water Expense         new in 2011         6700         6700         7000         4589         5500           Landscape misc: Flower beds, Cul de sacs, Mtnc.         1800         1800         1800         1802         1800           Tree and Shrub Replacement         450         450         0         0         600           Roaring Fork Conservancy         3800         3840         3935         4120         4120           Insurance (D and O and General Liability)         2232         2232         2221         2225         2221           Management Services         17400         12000         12000         12000         12000           Legal Expense         3000         2000         12000         12000         12000           Lagar Expense (checks, mailings, postage)         1000         540         540         380         400           Misc Expense (Assoc. Meetings)         100         150         300         343         400           Design Review fees (exclusive of deposits)         0         0         10         185         100           Trash removal/recycling services         18744         15504         15732         14826         15732           Total Operating Fund Expenditures         60621   | •  | 5000                       | 5000                       | 5000                       | 7268                                  | 6000                       |
| Landscape misc: Flower beds, Cul de sacs, Mtnc.         1800         1800         1800         1822         1800           Tree and Shrub Replacement         450         450         0         0         600           Roaring Fork Conservancy         3800         3840         3935         4120         4120           Insurance (D and O and General Liability)         2232         2232         2221         2225         2221           Management Services         17400         12000         12000         12000         12000         12000           Legal Expense         3000         2000         1000         0         0         1000           Tax Preparation         385         395         250         200         225           Office expense (checks, mailings, postage)         1000         540         540         380         400           Misc Expense (Assoc. Meetings)         100         150         300         343         400           Design Review fees (exclusive of deposits)         0         0         100         185         100           Trash removal/recycling services         18744         15504         15732         14826         15732           Total Operating Fund Expenditures         60621 </td <td></td> <td>6700</td> <td>6700</td> <td>7000</td> <td></td> <td>5500</td>   |  | 6700                       | 6700                       | 7000                       |                                       | 5500                       |
| Tree and Shrub Replacement         450         450         0         0         600           Roaring Fork Conservancy         3800         3840         3935         4120         4120           Insurance (D and O and General Liability)         2232         2232         2221         2225         2221           Management Services         17400         1200         1200         12000         1200         12000         1200         1200         12000         1200         1200 <t< td=""><td>•</td><td></td><td>1800</td><td>1800</td><td></td><td></td></t<>  | •  |                            | 1800                       | 1800                       |                                       |                            |
| Roaring Fork Conservancy   3800   3840   3935   4120   4120   Insurance (D and O and General Liability)   2232   2232   2221   2225   2221   Management Services   17400   12000   12000   12000   12000   Legal Expense   3000   2000   1000   0   0   1000   Tax Preparation   395   395   250   200   225   225   Office expense (checks, mailings, postage)   1000   540   540   380   400   Misc Expense (Assoc. Meetings)   1000   150   300   343   400   Misc Expense (exclusive of deposits)   0   0   100   185   100   1732   14826   15732   18744   15504   15732   14826   15732   1732   1873 |  |                            |                            |                            |                                       |                            |
| Insurance (D and O and General Liability)   2232   2232   2221   2225   2221     Management Services   17400   12000   12000   12000   12000     Legal Expense   3000   2000   1000   0   1000     Tax Preparation   395   395   250   200   225     Office expense (checks, mailings, postage)   1000   540   540   380   400     Misc Expense (Assoc. Meetings)   100   150   300   343   400     Design Review fees (exclusive of deposits)   0   0   100   185   100     Trash removal/recycling services   18744   15504   15732   14826   15732     Total Operating Fund Expenditures   60621   50611   49878   47958   50098     Total Operating Fund Expenditures   60621   50611   49878   47958   50098     Color  | ·  |                            |                            | 3935                       | 4120                                  |                            |
| Management Services         17400         12000         12000         12000         12000           Legal Expense         3000         2000         1000         0         1000           Tax Preparation         395         395         250         200         225           Office expense (checks, mailings, postage)         1000         540         540         380         400           Misc Expense (Assoc. Meetings)         100         150         300         343         400           Design Review fees (exclusive of deposits)         0         0         100         185         100           Trash removal/recycling services         18744         15504         15732         14826         15732           Total Operating Fund Expenditures         60621         50611         49878         47958         50098           Excess(Deficiency) of Revenues Over Expenditures         (18744)         (15504)         (15359)         (13385)         (14580)           Net totals without trash and Design Review         0         0         373         1441         1152           Reserve Funds:           Reserve Fund Revenues:         2         9         9         9         9           Interest Income   | - · · · · · · · · · · · · · · · · · · ·  | 2232                       |                            |                            | 2225                                  |                            |
| Legal Expense         3000         2000         1000         0         1000           Tax Preparation         395         395         250         200         225           Office expense (checks, mailings, postage)         1000         540         540         380         400           Misc Expense (Assoc. Meetings)         100         150         300         343         400           Design Review fees (exclusive of deposits)         0         0         100         185         100           Trash removal/recycling services         18744         15504         15732         14826         15732           Total Operating Fund Expenditures         60621         50611         49878         47958         50098           Total Operating Fund Expenditures         0         0         0         0         0         0           Excess(Deficiency) of Revenues Over Expenditures         (18744)         (15504)         (15359)         (13385)         (14580)           Net totals without trash and Design Review         0         0         373         1441         1152           Reserve Funds:           Reserve Fund Revenues:         2         9         9         9         9           Sewer Lift  | The state of the s | 17400                      | 12000                      | 12000                      | 12000                                 | 12000                      |
| Office expense (checks, mailings, postage)         1000         540         540         380         400           Misc Expense (Assoc. Meetings)         100         150         300         343         400           Design Review fees (exclusive of deposits)         0         0         100         185         100           Trash removal/recycling services         18744         15504         15732         14826         15732           0         0         0         0         0         0         0         0           Total Operating Fund Expenditures         60621         50611         49878         47958         50098           Excess(Deficiency) of Revenues Over Expenditures         (18744)         (15504)         (15359)         (13385)         (14580)           Net totals without trash and Design Review         0         0         373         1441         1152           Reserve Funds:           Reserve Fund Revenues:         Sewer Lift Reserve         1440         600         0         0         0           Sewer Lift Reserve contribution-25 owners         1462         609         0         0         0           General reserve         0         0         0         0         0  |  | 3000                       | 2000                       | 1000                       | 0                                     | 1000                       |
| Misc Expense (Assoc. Meetings)         100         150         300         343         400           Design Review fees (exclusive of deposits)         0         0         100         185         100           Trash removal/recycling services         18744         15504         15732         14826         15732           0         0         0         0         0         0         0         0           Total Operating Fund Expenditures         60621         50611         49878         47958         50098           0         0         0         0         0         0         0         0           Excess(Deficiency) of Revenues Over Expenditures         (18744)         (15504)         (15359)         (13385)         (14580)           Net totals without trash and Design Review         0         0         373         1441         1152           Reserve Funds:           Reserve Fund Revenues:         Sewer Lift Reserve         1440         600         0         0         0           Interest Income         22         9         9         9         9         9           General reserve         0         0         0         0         0         0 <td>Tax Preparation</td> <td>395</td> <td>395</td> <td>250</td> <td>200</td> <td>225</td>  | Tax Preparation  | 395                        | 395                        | 250                        | 200                                   | 225                        |
| Design Review fees (exclusive of deposits)   0   0   100   185   100   1732   14826   15732   0   0   0   0   0   0   0   0   0  | Office expense (checks, mailings, postage)   | 1000                       | 540                        | 540                        | 380                                   | 400                        |
| Trash removal/recycling services         18744         15504         15732         14826         15732           Total Operating Fund Expenditures         60621         50611         49878         47958         50098           0         0         0         0         0         0         0           Excess(Deficiency) of Revenues Over Expenditures         (18744)         (15504)         (15359)         (13385)         (14580)           Net totals without trash and Design Review         0         0         373         1441         1152           Reserve Funds:         Reserve Fund Revenues:           Sewer Lift Reserve         1440         600         0         0         0           Interest Income         22         9         9         9         9           Total Sewer Lift Reserve contribution-25 owners         1462         609         0         0         0           General reserve         0         0         0         0         0         0           Interest Income         36         36         36         36         36         36   |  | 100                        | 150                        | 300                        | 343                                   | 400                        |
| Total Operating Fund Expenditures  | The state of the s | 0                          | 0                          |                            |                                       |                            |
| Total Operating Fund Expenditures         60621         50611         49878         47958         50098           0         0         0         0         0         0         0         0           Excess(Deficiency) of Revenues Over Expenditures         (18744)         (15504)         (15359)         (13385)         (14580)           Net totals without trash and Design Review         0         0         373         1441         1152           Reserve Funds:           Reserve Fund Revenues:         Sewer Lift Reserve         1440         600         0         0         0           Interest Income         22         9         9         9         9           Total Sewer Lift Reserve contribution-25 owners         1462         609         0         0         0           General reserve         0         0         0         0         0         0           Interest Income         36         36         36         36         36         36  | Trash removal/recycling services   | 18744                      | 15504                      | 15732                      | 14826                                 | 15732                      |
| Net totals without trash and Design Review   0   0   0   0   0   0   0   0   0   |  | -                          | -                          | _                          | _                                     | _                          |
| Excess(Deficiency) of Revenues Over Expenditures       0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0   | Total Operating Fund Expenditures  |                            |                            |                            |                                       |                            |
| Excess(Deficiency) of Revenues Over Expenditures         (18744)         (15504)         (15359)         (13385)         (14580)           Net totals without trash and Design Review         0         0         373         1441         1152           Reserve Funds:           Reserve Fund Revenues:         Sewer Lift Reserve         1440         600         0         0         0           Sewer Lift Reserve         1440         600         0         0         0         0           Interest Income         22         9         9         9         9         9           General reserve         0         0         0         0         0         0           Interest Income         36         36         36         36         36  |  |                            |                            |                            |                                       |                            |
| Net totals without trash and Design Review         0         0         373         1441         1152           Reserve Funds:         Reserve Fund Revenues:         Sewer Lift Reserve         1440         600         0         0         0         0         0         1462         609         0 <td></td> <td>-</td> <td>_</td> <td>_</td> <td>_</td> <td>-</td>   |  | -                          | _                          | _                          | _                                     | -                          |
| Reserve Funds:           Reserve Fund Revenues:         1440         600         0         0         0           Sewer Lift Reserve         1440         600         0         0         0           Interest Income         22         9         9         9         9           Total Sewer Lift Reserve contribution-25 owners         1462         609         0         0         0         0           General reserve         0         0         0         0         0         0           Interest Income         36         36         36         36         36  | Excess(Deficiency) of Revenues Over Expenditure  | s (18744)                  | (15504)                    | (15359)                    | (13385)                               | (14580)                    |
| Reserve Fund Revenues:         Sewer Lift Reserve       1440       600       0       0       0         Interest Income       22       9       9       9       9         Total Sewer Lift Reserve contribution-25 owners       1462       609       0       0       0         General reserve       0       0       0       0       0         Interest Income       36       36       36       36       36  | Net totals without trash and Design Review   | 0                          | 0                          | 373                        | 1441                                  | 1152                       |
| Sewer Lift Reserve       1440       600       0       0       0         Interest Income       22       9       9       9       9         Total Sewer Lift Reserve contribution-25 owners       1462       609       0       0       0       0         General reserve       0       0       0       0       0       0         Interest Income       36       36       36       36       36   | Reserve Funds:   |                            |                            |                            |                                       |                            |
| Interest Income         22         9         9         9         9           Total Sewer Lift Reserve contribution-25 owners         1462         609         0         0         0           General reserve Income         0         0         0         0         0         0           Interest Income         36         36         36         36         36  | Reserve Fund Revenues:   |                            |                            |                            |                                       |                            |
| Total Sewer Lift Reserve contribution-25 owners         1462         609         0         0         0           General reserve Interest Income         0         36   | Sewer Lift Reserve   | 1440                       | 600                        | 0                          | 0                                     | 0                          |
| General reserve         0         0         0         0         0           Interest Income         36         36         36         36         36   | Interest Income  | 22                         | 9                          | 9                          | 9                                     | 9                          |
| Interest Income 36 36 36 36 36   | Total Sewer Lift Reserve contribution-25 owners  | 1462                       | 609                        | 0                          | 0                                     | 0                          |
| Interest Income 36 36 36 36 36   | General reserve  | 0                          | 0                          | 0                          | 0                                     | 0                          |
|  |  |                            |                            |                            |                                       |                            |
|  |  |                            | 36                         | 36                         | 36                                    |                            |

| Approved 2014 Assessments Per Lot: |        | Per Lot with  |  |  |
|------------------------------------|--------|---------------|--|--|
|                                    |        | Trash Service |  |  |
| Monthly                            | 34.38  | 53.38         |  |  |
| Quarterly                          | 103.14 | 160.14        |  |  |
| Annually                           | 412.55 | 640.55        |  |  |

12/31/13 Bank Balances

\$20,365 Operating \$26,070 Capital Reserve \$4,034 Design Review \$22,222 Sewer Lift Reserve \$3,057 Mtn. Drive Cul