

**Colorado's Timber Ridge HOA
Annual Budget
For Fiscal Year 2012 January - December 2012**

Based on \$600 Annual Dues per Lot (203 lots)	Dues Allocated to Operating Dues Allocated to Road Reserve	44% 56% 100%	2012 Annual Budget	
Operating Income/Expense				
Income				
	Property Owner Dues		\$ 53,592.00	44%
	Late Fees		\$ 300.00	
	Finance Charges		\$ -	
	Fines		\$ -	
	New Construction Review Fee		\$ 300.00	
	Interest Income		\$ 50.00	
	Total Income		<u>\$ 54,242.00</u>	
	Gross Profit		\$ 54,242.00	
Expense				
	Depreciation Expense		\$ 930.00	
	Dues and Subscriptions		\$ 50.00	
	Education/Training		\$ 500.00	
	Facility Rental			
	Board Meetings		\$ 480.00	
	Storage Unit		<u>\$ 480.00</u>	
	Total Facility Rental		\$ 960.00	
	Fees & Licenses		\$ 122.00	
	Insurance		\$ 2,250.00	
	Internet/Web Site		\$ 130.00	
	Legal Fees			
	General Legal Fees		\$ 5,000.00	
	Litigation Legal Fees		\$ 25,000.00	
	Bankruptcy Legal Fees		<u>\$ -</u>	
	Total Legal Fees		\$ 30,000.00	
	Maintenance			
	Equipment		\$ 100.00	
	Roads		\$ 3,500.00	
	Semi-Annual Cleanup		\$ 100.00	
	Signs		\$ 100.00	
	Snow Plowing		\$ 12,000.00	
	Weed and Bug Control		<u>\$ 1,000.00</u>	
	Total Maintenance		\$ 16,800.00	
	Miscellaneous		\$ 1,000.00	
	Postage and Delivery		\$ 350.00	

Printing Supplies	\$	550.00	
Board Meeting Supplies	\$	30.00	
Miscellaneous Supplies	\$	50.00	
Office Supplies	\$	120.00	
Total Supplies	\$	<u>200.00</u>	
Taxes	\$	400.00	
Total Expense	\$	<u>54,242.00</u>	
Net Operating Income	\$	-	
Other Income/Expense			
Other Income			
Allocated Property Owner Dues	\$	68,208.00	56%
Reserve Interest Income	\$	2,000.00	
Total Other Income	\$	<u>70,208.00</u>	
Other Expense			
Seal/Repair Roads	\$	29,858.00	
Total Other Expense	\$	<u>29,858.00</u>	
Net Other Income	\$	<u>40,350.00</u>	
Net Income	\$	<u><u>40,350.00</u></u>	