

FISH HAWK TRAILS HOMEOWNERS ASSOCIATION, INC.
2006 EXPENDITURES WITH THE
2007 ADOPTED BUDGET

| | 2006 ACTUAL Jan. - Oct. | 2006 PROPOSED Nov. - Dec. | 2006 TOTAL Jan. - Dec. | 2006 VARIANCE | 2006 BUDGET | 2007 BUDGET | |
|--------------------------------------------------|-------------------------------|---------------------------------|------------------------------|-------------------|-------------------|-------------------|-----------------------------|
| REVENUES | | | | | | | |
| Prior Year Surplus | | | | | 0.00 | 0.00 | |
| Member Assessment | 536,760.00 | 107,352.00 | 644,112.00 | 0.00 | 644,112.00 | 656,040.00 | |
| Clubhouse Usage Fees | 920.00 | 250.00 | 1,170.00 | 370.00 | 800.00 | 800.00 | |
| Interest Income | 824.23 | 150.00 | 974.23 | 174.23 | 800.00 | 800.00 | |
| Interest Income - Reserves | 3,941.75 | 2,500.00 | 6,441.75 | 2,441.75 | 4,000.00 | 4,000.00 | |
| Bar Codes | 1,587.00 | 150.00 | 1,737.00 | 837.00 | 900.00 | 900.00 | |
| Keys | 140.00 | 30.00 | 170.00 | (30.00) | 200.00 | 200.00 | |
| Newsletter Ads | 6,487.29 | 500.00 | 6,987.29 | (12.71) | 7,000.00 | 7,000.00 | |
| Website Ads | 220.00 | 800.00 | 1,020.00 | 140.00 | 880.00 | 880.00 | |
| Social Committee Proceeds | 969.00 | 0.00 | 969.00 | (31.00) | 1,000.00 | 1,000.00 | |
| Miscellaneous Income | 2,795.28 | 200.00 | 2,995.28 | 2,495.28 | 500.00 | 500.00 | |
| TOTAL REVENUE | 554,644.55 | 111,932.00 | 666,576.55 | 6,384.55 | 660,192.00 | 672,120.00 | |
| EXPENSES | | | | | | | |
| Maintenance/Improvement | | | | | | | |
| Improvement Projects | 5,287.20 | 0.00 | 5,287.20 | 6,712.80 | 12,000.00 | 8,000.00 | |
| Landscape Contract | 104,080.00 | 20,816.00 | 124,896.00 | 84.00 | 124,980.00 | 128,729.40 | 3% increase per contract |
| Misc. Maint. And Repairs | 13,019.13 | 2,000.00 | 15,019.13 | (3,019.13) | 12,000.00 | 16,000.00 | |
| Water Management Contract | 16,650.00 | 3,330.00 | 19,980.00 | 0.00 | 19,980.00 | 19,980.00 | |
| Pond Certification | 928.00 | 0.00 | 928.00 | 1,072.00 | 2,000.00 | 2,000.00 | |
| Sub-Total | 139,964.33 | 26,146.00 | 166,110.33 | 4,849.67 | 170,960.00 | 174,709.40 | |
| Utilities | | | | | | | |
| Electricity/Irrigation | 7,443.66 | 2,430.00 | 9,873.66 | (1,273.66) | 8,600.00 | 10,000.00 | |
| Telephone | 2,529.80 | 520.00 | 3,049.80 | (49.80) | 3,000.00 | 3,000.00 | |
| Water and Sewer | 941.24 | 120.00 | 1,061.24 | (61.24) | 1,000.00 | 1,000.00 | |
| Garbage | 2,291.74 | 480.00 | 2,771.74 | (671.74) | 2,100.00 | 2,700.00 | |
| Cable | 90,998.60 | 17,270.00 | 108,268.60 | 4,443.98 | 112,712.58 | 118,354.02 | |
| Street Lights | 73,882.40 | 14,968.00 | 88,850.40 | 1,349.60 | 90,200.00 | 90,200.00 | |
| Sub-Total | 178,087.44 | 35,788.00 | 213,875.44 | 3,737.14 | 217,612.58 | 225,254.02 | |
| General and Administrative | | | | | | | |
| Management Fees | 25,560.00 | 5,112.00 | 30,672.00 | 639.00 | 31,311.00 | 32,269.50 | \$6.25 per month per unit - |
| Legal Fees | 2,088.26 | 1,000.00 | 3,088.26 | 911.74 | 4,000.00 | 4,000.00 | |
| CPA Fees | 6,000.00 | 0.00 | 6,000.00 | 500.00 | 6,500.00 | 6,500.00 | |
| Bank Charges | 0.00 | 25.00 | 25.00 | 75.00 | 100.00 | 100.00 | |
| Insurance - Liability & D&O | 18,875.00 | 0.00 | 18,875.00 | (8,875.00) | 10,000.00 | 20,000.00 | |
| Printing & Postage & Office Supplies | 2,259.73 | 690.12 | 2,949.85 | 50.15 | 3,000.00 | 3,500.00 | |
| Communications/Newsletter | 2,591.51 | 600.00 | 3,191.51 | 1,508.49 | 4,700.00 | 3,700.00 | |
| Other Taxes and Fees | 61.25 | 2,000.00 | 2,061.25 | 2,438.75 | 4,500.00 | 3,000.00 | |
| ACC Committee | 375.00 | 100.00 | 475.00 | 525.00 | 1,000.00 | 1,000.00 | |
| Social Committee Community Exp. | 0.00 | 1,000.00 | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 | |
| Social Committee Functions | 3,007.74 | 0.00 | 3,007.74 | 492.26 | 3,500.00 | 1,000.00 | |
| Welcome Committee | 0.00 | 100.00 | 100.00 | 900.00 | 1,000.00 | 500.00 | |
| Website | 399.40 | 0.00 | 399.40 | (49.40) | 350.00 | 400.00 | |
| Reserve Study Update | 0.00 | 0.00 | 0.00 | 1,200.00 | 1,200.00 | 1,200.00 | |
| Miscellaneous | 185.32 | 200.00 | 385.32 | 364.68 | 750.00 | 750.00 | |
| Sub-Total | 61,403.21 | 10,827.12 | 72,230.33 | 680.67 | 72,911.00 | 78,919.50 | |
| Gate Management | | | | | | | |
| Gate Attendant Contract | 107,017.47 | 22,012.00 | 129,029.47 | 2,711.96 | 131,741.43 | 134,653.17 | |
| Gate Miscellaneous | 0.00 | 200.00 | 200.00 | 550.00 | 750.00 | 750.00 | |
| Bar Codes and Passes | 0.00 | 300.00 | 300.00 | 900.00 | 1,200.00 | 800.00 | |
| Gatehouse Internet | 404.84 | 134.94 | 539.78 | 60.22 | 600.00 | 600.00 | |
| Gate Maintenance | 7,516.23 | 1,000.00 | 8,516.23 | 983.77 | 9,500.00 | 9,500.00 | |
| Off-Duty Patrol | 1,421.00 | 1,000.00 | 2,421.00 | (2,421.00) | 0.00 | 3,500.00 | |
| Sub-Total | 116,359.54 | 24,646.94 | 141,006.48 | 2,784.95 | 143,791.43 | 149,803.17 | |
| Reserve Contributions | | | | | | | |
| Roofing | 1,000.00 | 200.00 | 1,200.00 | 0.00 | 1,200.00 | 1,200.00 | |
| Paving | 28,878.00 | 4,560.14 | 33,438.14 | (5,438.14) | 28,000.00 | 28,000.00 | |
| Building Interiors | 1,000.00 | 200.00 | 1,200.00 | 0.00 | 1,200.00 | 1,200.00 | |
| Gate - Security | 833.40 | 166.68 | 1,000.08 | (0.08) | 1,000.00 | 1,000.00 | |
| Recreation Facilities | 3,916.70 | 783.32 | 4,700.02 | (0.02) | 4,700.00 | 4,700.00 | |
| Irrigation | 833.40 | 166.66 | 1,000.06 | (0.06) | 1,000.00 | 1,000.00 | |
| Perimeter Fencing | 833.40 | 166.68 | 1,000.08 | (0.08) | 1,000.00 | 1,000.00 | |
| Legal Fees | 2,083.40 | 416.68 | 2,500.08 | (0.08) | 2,500.00 | 2,500.00 | |
| Community Projects | 10,000.00 | 2,000.00 | 12,000.00 | 0.00 | 12,000.00 | 12,000.00 | |
| Sub-Total | 49,378.30 | 8,660.16 | 58,038.46 | (5,438.46) | 52,600.00 | 52,600.00 | |
| TOTAL EXPENSES | 545,192.82 | 106,068.22 | 651,261.04 | 6,613.97 | 657,875.01 | 681,286.09 | |
| NET SURPLUS (LOSS) 2006 | | | 15,315.51 | 12,998.52 | 2,316.99 | (9,166.09) | |
| Member Assessments | | | | | \$378/qr | \$385/qr | |
| Estimated Cash Balance as of 12/31/06 | | | | | | 16,304.73 | |
| Reserve Balances projected as of 12/31/06 | | | | | | | |
| Roofing | 10,008.84 | | | | | | |
| Paving | 167,100.59 | | | | | | |
| Building Interiors | 8,487.00 | | | | | | |
| Gate - Security | 10,449.08 | | | | | | |
| Recreation Facilities | 40,163.97 | | | | | | |
| Irrigation | 7,702.17 | | | | | | |
| Perimeter Fencing | 2,000.16 | | | | | | |
| Legal Fees | 5,000.16 | | | | | | |
| Community Projects | 12,000.00 | | | | | | |
| | <u>262,911.97</u> | | | | | | |

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