

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

|  | 2006<br>ACTUAL<br>Jan. - Sept. | 2006<br>PROPOSED<br>Oct. - Dec. | 2006<br>TOTAL<br>Jan. - Dec. | 2006<br>VARIANCE  | 2006<br>BUDGET    | DRAFT<br>2007<br>BUDGET |                             |
|--|--------------------------------|---------------------------------|------------------------------|-------------------|-------------------|-------------------------|-----------------------------|
| <b>REVENUES</b>                                  |                                |                                 |                              |                   |                   |                         |                             |
| Prior Year Surplus                               |                                |                                 |                              |                   | 0.00              | 0.00                    |                             |
| Member Assessment                                | 483,084.00                     | 161,028.00                      | 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                                  | 723.06                         | 210.00                          | 933.06                       | 133.06            | 800.00            | 800.00                  |                             |
| Interest Income - Reserves                       | 1,579.36                       | 4,231.29                        | 5,810.65                     | 1,810.65          | 4,000.00          | 4,000.00                |                             |
| Bar Codes  | 1,471.00                       | 150.00                          | 1,621.00                     | 721.00            | 900.00            | 900.00                  |                             |
| Keys   | 140.00                         | 30.00                           | 170.00                       | (30.00)           | 200.00            | 200.00                  |                             |
| Newsletter Ads                                   | 5,537.29                       | 500.00                          | 6,037.29                     | (962.71)          | 7,000.00          | 7,000.00                |                             |
| Website Ads                                      | 0.00                           | 800.00                          | 800.00                       | (80.00)           | 880.00            | 880.00                  |                             |
| Social Committee Proceeds                        | 969.00                         | 0.00                            | 969.00                       | (31.00)           | 1,000.00          | 1,000.00                |                             |
| Miscellaneous Income                             | 2,648.99                       | 200.00                          | 2,848.99                     | 2,348.99          | 500.00            | 500.00                  |                             |
| <b>TOTAL REVENUE</b>                             | <b>497,072.70</b>              | <b>167,399.29</b>               | <b>664,471.99</b>            | <b>4,279.99</b>   | <b>660,192.00</b> | <b>672,120.00</b>       |                             |
| <b>EXPENSES</b>                                  |                                |                                 |                              |                   |                   |                         |                             |
| <b>Maintenance/Improvement</b>                   |                                |                                 |                              |                   |                   |                         |                             |
| Improvement Projects                             | 5,287.20                       | 0.00                            | 5,287.20                     | 6,712.80          | 12,000.00         | 8,000.00                |                             |
| Landscape Contract                               | 93,672.00                      | 31,224.00                       | 124,896.00                   | 84.00             | 124,980.00        | 128,729.40              | 3% increase per contract    |
| Misc. Maint. And Repairs                         | 12,927.13                      | 2,000.00                        | 14,927.13                    | (2,927.13)        | 12,000.00         | 16,000.00               |                             |
| Water Management Contract                        | 14,985.00                      | 4,995.00                        | 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                |                             |
| <b>Sub-Total</b>                                 | <b>127,799.33</b>              | <b>38,219.00</b>                | <b>166,018.33</b>            | <b>4,941.67</b>   | <b>170,960.00</b> | <b>174,709.40</b>       |                             |
| <b>Utilities</b>                                 |                                |                                 |                              |                   |                   |                         |                             |
| Electricity/Irrigation                           | 7,443.66                       | 2,430.00                        | 9,873.66                     | (1,273.66)        | 8,600.00          | 10,000.00               |                             |
| Telephone  | 2,276.00                       | 780.00                          | 3,056.00                     | (56.00)           | 3,000.00          | 3,000.00                |                             |
| Water and Sewer                                  | 888.22                         | 180.00                          | 1,068.22                     | (68.22)           | 1,000.00          | 1,000.00                |                             |
| Garbage  | 2,051.22                       | 720.00                          | 2,771.22                     | (671.22)          | 2,100.00          | 2,700.00                |                             |
| Cable  | 91,714.39                      | 25,905.00                       | 117,619.39                   | (4,906.81)        | 112,712.58        | 118,354.02              |                             |
| Street Lights                                    | 66,398.30                      | 22,452.00                       | 88,850.30                    | 1,349.70          | 90,200.00         | 90,200.00               |                             |
| <b>Sub-Total</b>                                 | <b>170,771.79</b>              | <b>52,467.00</b>                | <b>223,238.79</b>            | <b>(5,626.21)</b> | <b>217,612.58</b> | <b>225,254.02</b>       |                             |
| <b>General and Administrative</b>                |                                |                                 |                              |                   |                   |                         |                             |
| Management Fees                                  | 23,004.00                      | 7,668.00                        | 30,672.00                    | 639.00            | 31,311.00         | 32,269.50               | \$6.25 per month per unit - |
| Legal Fees                                       | 1,121.09                       | 500.00                          | 1,621.09                     | 2,378.91          | 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             | 1,984.13                       | 1,133.16                        | 3,117.29                     | (117.29)          | 3,000.00          | 3,500.00                |                             |
| Communications/Newsletter                        | 2,343.06                       | 900.00                          | 3,243.06                     | 1,456.94          | 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                                    | 102.20                         | 200.00                          | 302.20                       | 447.80            | 750.00            | 750.00                  |                             |
| <b>Sub-Total</b>                                 | <b>57,272.87</b>               | <b>13,626.16</b>                | <b>70,899.03</b>             | <b>2,011.97</b>   | <b>72,911.00</b>  | <b>78,919.50</b>        |                             |
| <b>Gate Management</b>                           |                                |                                 |                              |                   |                   |                         |                             |
| Gate Attendant Contract                          | 96,390.05                      | 33,018.00                       | 129,408.05                   | 2,333.38          | 131,741.43        | 134,653.17              | got quote 10-3 - 3% increa  |
| 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                                 | 7,243.49                       | 1,000.00                        | 8,243.49                     | 1,256.51          | 9,500.00          | 9,500.00                |                             |
| Off-Duty Patrol                                  | 1,020.75                       | 1,000.00                        | 2,020.75                     | (2,020.75)        | 0.00              | 3,500.00                |                             |
| <b>Sub-Total</b>                                 | <b>105,059.13</b>              | <b>35,652.94</b>                | <b>140,712.07</b>            | <b>3,079.36</b>   | <b>143,791.43</b> | <b>149,803.17</b>       |                             |
| <b>Reserve Contributions</b>                     |                                |                                 |                              |                   |                   |                         |                             |
| Roofing  | 900.00                         | 300.00                          | 1,200.00                     | 0.00              | 1,200.00          | 1,200.00                |                             |
| Paving   | 24,182.27                      | 6,840.21                        | 31,022.48                    | (3,022.48)        | 28,000.00         | 28,000.00               |                             |
| Building Interiors                               | 900.00                         | 300.00                          | 1,200.00                     | 0.00              | 1,200.00          | 1,200.00                |                             |
| Gate - Security                                  | 750.06                         | 250.02                          | 1,000.08                     | (0.08)            | 1,000.00          | 1,000.00                |                             |
| Recreation Facilities                            | 3,525.03                       | 1,174.98                        | 4,700.01                     | (0.01)            | 4,700.00          | 4,700.00                |                             |
| Irrigation                                       | 750.06                         | 249.99                          | 1,000.05                     | (0.05)            | 1,000.00          | 1,000.00                |                             |
| Perimeter Fencing                                | 750.06                         | 250.02                          | 1,000.08                     | (0.08)            | 1,000.00          | 1,000.00                |                             |
| Legal Fees                                       | 1,875.06                       | 625.02                          | 2,500.08                     | (0.08)            | 2,500.00          | 2,500.00                |                             |
| Community Projects                               | 9,000.00                       | 3,000.00                        | 12,000.00                    | 0.00              | 12,000.00         | 12,000.00               |                             |
| <b>Sub-Total</b>                                 | <b>42,632.54</b>               | <b>12,990.24</b>                | <b>55,622.78</b>             | <b>(3,022.78)</b> | <b>52,600.00</b>  | <b>52,600.00</b>        |                             |
| <b>TOTAL EXPENSES</b>                            | <b>503,535.66</b>              | <b>152,955.34</b>               | <b>656,491.00</b>            | <b>1,384.01</b>   | <b>657,875.01</b> | <b>681,286.09</b>       |                             |
| <b>NET SURPLUS (LOSS) 2006</b>                   |                                |                                 | 7,980.99                     | 5,664.00          | 2,316.99          | (9,166.09)              |                             |
| Member Assessments                               |                                |                                 |                              |                   | \$378/qtr         | \$385/qtr               |                             |
| Estimated Cash Balance as of 12/31/06            |                                |                                 |                              |                   |                   | 16,499.87               |                             |
| <b>Reserve Balances projected as of 12/31/06</b> |                                |                                 |                              |                   |                   |                         |                             |
| 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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