

BTPOA 2011 BUDGET VS. REVENUE AND EXPENSES

2011 budget approved December 14, 2010 by the BTPOA Board of Directors

Approved by property owners at the budget meeting February 17, 2010.

Expense Category	2010			2011			Description	% Budget
	Budget	12/31/2010	Diff	Budget	4/12/2011	Diff		
Architectural Control	\$ 300	\$ -	\$ (300)	\$ 300	\$ -	\$ (300)	Review of plans	0%
Bank Charges	\$ -	\$ 26	\$ 26	\$ -	\$ 24	\$ 24	Service fees, return check charges, etc.	-
Beautification & Trails	\$ 1,000	\$ 445	\$ (555)	\$ 1,000	\$ -	\$ (1,000)	Maintenance of entrances, trails, roadside	0%
Covenant Compliance	\$ 7,000	\$ 6,131	\$ (869)	\$ 7,000	\$ 2,812	\$ (4,188)	Administrative assistance	40%
Dues & Subscriptions	\$ 100	\$ 45	\$ (55)	\$ 100	\$ 9	\$ (91)	Membership in NEPCO, PO box, HOA Registratio	9%
Flood Control	\$ 200	\$ -	\$ (200)	\$ 200	\$ -	\$ (200)	Engineer's review plus maintenance work	0%
Forestry Committee	\$ 1,000	\$ -	\$ (1,000)	\$ 1,000	\$ 296	\$ (704)	Beetle and mistletoe survey	30%
Insurance	\$ 2,500	\$ 2,389	\$ (111)	\$ 2,500	\$ -	\$ (2,500)	Gen. liability, officers and directors liability	0%
Legal and Professional	\$ 2,000	\$ 3,494	\$ 1,494	\$ 6,000	\$ 5,249	\$ (751)	Attorney time, tax return preparation	87%
Meetings	\$ 1,000	\$ 576	\$ (424)	\$ 1,000	\$ 267	\$ (733)	Meeting room, refreshments, door prizes	27%
Plan review refunds	\$ -	\$ 450	\$ 450	\$ -	\$ 450	\$ 450	Refund of plan review fees	-
Printing, Mailing & Supplies	\$ 1,000	\$ 536	\$ (464)	\$ 1,000	\$ 365	\$ (635)	BT Log, directory, notices, office supplies	37%
Taxes	\$ 500	\$ (53)	\$ (553)	\$ 500	\$ 171	\$ (329)	Income taxes, corporate report	34%
Utilities	\$ 350	\$ 356	\$ 6	\$ 350	\$ 54	\$ (296)	Lights at Scottswood and Highway 105	15%
Water Augmentation	\$ 18,000	\$ 17,213	\$ (787)	\$ 18,000	\$ 17,393	\$ (607)	BT share in Great Divide Water Company	97%
Web Site	\$ 500	\$ 309	\$ (191)	\$ 500	\$ -	\$ (500)	Web site hosting, software tools, etc.	0%
Welcoming Committee	\$ 500	\$ -	\$ (500)	\$ 500	\$ 56	\$ (444)	Printing or purchasing materials, birdhouses	11%
Total Expenses	\$ 35,950	\$ 31,917	\$ (4,033)	\$ 39,950	\$ 27,147	\$ (12,803)		68%

Revenue Category	2010			2011			Description	% Budget
	Budget	12/31/2010	Diff	Budget	4/12/2011	Diff		
Dues (incl late fees)	\$ 30,840	\$ 30,580	\$ (260)	\$ 30,840	\$ 30,680	\$ (160)	257 lots x \$120 per lot	99%
HOA Statements	\$ 200	\$ 500	\$ 300	\$ 200	\$ 200	\$ -	4 x \$50 statement fee for sale/refinance	100%
Plan Review Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Assumes no house plans reviewed	-
Interest	\$ 240	\$ 1,127	\$ 887	\$ 800	\$ 216	\$ (584)	Interest on CDs (1% on \$80,000)	27%
Fines	\$ -	\$ 628	\$ 628	\$ -	\$ 260	\$ 260	Fines for Covenant Violations	-
Ads	\$ -	\$ 10	\$ 10	\$ -	\$ -	\$ -	Ads in the directory	-
From Reserves	\$ 4,670	\$ -	\$ (4,670)	\$ 8,110	\$ -	\$ (8,110)	To cover deficit	0%
Total Revenue	\$ 35,950	\$ 32,844	\$ (3,106)	\$ 39,950	\$ 31,355	\$ (8,595)		78%

Expectation at this point in the year 25%

Surplus (deficit) through 12/31/10 \$ 927

\$ 4,208 Surplus (deficit)

\$ 0 Difference from balance sheet