

## BTPOA 2012 BALANCE SHEET

### Assets: Account balances as of 2/16/2012

|              |                  |                          |
|--------------|------------------|--------------------------|
| CD 1 year*   | \$ 38,037        | 0.70% Matures 11/28/2012 |
| CD 6 month*  | \$ 38,058        | 0.40% Matures 5/28/2012  |
| Working      | \$ 18,776        |                          |
| <b>Total</b> | <b>\$ 94,871</b> |                          |

\*Includes interest accumulated but not yet credited

### Liabilities and Owner Equity

|                  |                  |
|------------------|------------------|
| Plan Review Fees | \$ 2,250         |
| Owner Equity     | \$ 92,621        |
| <b>Total</b>     | <b>\$ 94,871</b> |

### Historical Perspective

| Account Balances           | 12/31/2004       | 12/31/2005       | 12/31/2006       | 12/31/2007        | 12/31/2008        | 12/31/2009       | 12/31/2010       | 12/31/2011        | 2/16/2012        |
|----------------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|------------------|
| CD #1                      | \$ 3,702         | \$ 3,957         | \$ 6,175         | \$ 6,452          | \$ 6,574          | \$ -             | \$ 80,899        | \$ 38,000         | \$ 38,037        |
| CD #2                      | \$ 20,475        | \$ 20,794        | \$ 21,529        | \$ 22,428         | \$ 22,902         | \$ -             | \$ -             | \$ 38,000         | \$ 38,058        |
| CD #3                      | \$ 30,735        | \$ 31,228        | \$ 37,516        | \$ 39,397         | \$ 40,242         | \$ -             | \$ -             | \$ -              | \$ -             |
| CD #4                      | \$ -             | \$ -             | \$ 12,000        | \$ 12,548         | \$ 12,818         | \$ -             | \$ -             | \$ -              | \$ -             |
| Working                    | \$ 24,115        | \$ 26,144        | \$ 9,654         | \$ 4,266          | \$ 749            | \$ 90,708        | \$ 10,523        | \$ 6,028          | \$ 18,776        |
| <b>Total</b>               | <b>\$ 79,027</b> | <b>\$ 82,123</b> | <b>\$ 86,874</b> | <b>\$ 85,091</b>  | <b>\$ 83,285</b>  | <b>\$ 90,708</b> | <b>\$ 91,422</b> | <b>\$ 82,028</b>  | <b>\$ 94,871</b> |
| <b>Increase (Decrease)</b> |                  | <b>\$ 3,096</b>  | <b>\$ 4,751</b>  | <b>\$ (1,783)</b> | <b>\$ (1,806)</b> | <b>\$ 7,423</b>  | <b>\$ 714</b>    | <b>\$ (9,394)</b> | <b>\$ 12,843</b> |
| <br>                       |                  |                  |                  |                   |                   |                  |                  |                   |                  |
| CD interest earned         |                  |                  |                  | \$ 3,605          | \$ 1,711          | \$ 498           | \$ 899           | \$ 790            | \$ 95            |
| CD interest rate           |                  |                  |                  | 4.67%             | 2.12%             | 0.60%            | 1.21%            | 1.07%             | 0.55%            |

# BTPOA 2012 BUDGET VS. REVENUE AND EXPENSES

2012 budget approved January 10, 2012 by the BTPOA Board of Directors  
For presentation to the property owners at the budget meeting February 16, 2012.

| Expense Category                          | 2011             |                  |                 | 2012              |                                       |                    | Description                                      | % Budget   |
|---|------------------|------------------|-----------------|-------------------|---------------------------------------|--------------------|--|------------|
|   | Budget           | 12/31/2011       | Diff            | Budget            | 2/16/2012                             | Diff               |  |            |
| Architectural Control                     | \$ 300           | \$ -             | \$ (300)        | \$ 300            | \$ -                                  | \$ (300)           | Review of plans                                  | 0%         |
| Bank Charges                              | \$ -             | \$ 31            | \$ 31           | \$ 50             | \$ 23                                 | \$ (27)            | Service fees, return check charges, etc.         | 46%        |
| Beautification & Trails                   | \$ 1,000         | \$ 444           | \$ (556)        | \$ 2,000          | \$ -                                  | \$ (2,000)         | Maintenance of entrances, trails, roadside       | 0%         |
| Dues & Subscriptions                      | \$ 100           | \$ 64            | \$ (36)         | \$ 100            | \$ -                                  | \$ (100)           | Membership in NEPCO, HOA Registration            | 0%         |
| Flood Control                             | \$ 200           | \$ 500           | \$ 300          | \$ 200            | \$ -                                  | \$ (200)           | Engineer's review plus maintenance work          | 0%         |
| Forestry Committee                        | \$ 1,000         | \$ 1,442         | \$ 442          | \$ 1,500          | \$ -                                  | \$ (1,500)         | Beetle and mistletoe survey                      | 0%         |
| Insurance                                 | \$ 2,500         | \$ 2,489         | \$ (11)         | \$ 2,500          | \$ -                                  | \$ (2,500)         | Gen. liability, officers and directors liability | 0%         |
| Legal and Professional                    | \$ 6,000         | \$ 10,882        | \$ 4,882        | \$ 6,000          | \$ -                                  | \$ (6,000)         | Attorney time, tax return preparation**          | 0%         |
| Meetings                                  | \$ 1,000         | \$ 666           | \$ (334)        | \$ 1,000          | \$ 120                                | \$ (880)           | Meeting room, refreshments, door prizes          | 12%        |
| Plan review refunds                       | \$ -             | \$ 900           | \$ 900          | \$ 900            | \$ -                                  | \$ (900)           | Refund of plan review fees                       | -          |
| Printing, Mailing & Supplies              | \$ 1,000         | \$ 1,133         | \$ 133          | \$ 1,200          | \$ -                                  | \$ (1,200)         | BT Log, directory, notices, office supplies      | 0%         |
| Secretarial/Admin Support                 | \$ 7,000         | \$ 6,685         | \$ (315)        | \$ 7,000          | \$ 373                                | \$ (6,627)         | Administrative assistance*                       | 5%         |
| Taxes                                     | \$ 500           | \$ 171           | \$ (329)        | \$ 200            | \$ -                                  | \$ (200)           | Income taxes, corporate report                   | 0%         |
| Utilities                                 | \$ 350           | \$ 338           | \$ (12)         | \$ 350            | \$ 32                                 | \$ (318)           | Lights at Scottswood and Highway 105             | 9%         |
| Water Augmentation                        | \$ 18,000        | \$ 17,466        | \$ (535)        | \$ 18,000         | \$ 16,860                             | \$ (1,140)         | BTPOA share in Great Divide Water Company        | 94%        |
| Web Site                                  | \$ 500           | \$ 639           | \$ 139          | \$ 1,000          | \$ -                                  | \$ (1,000)         | Web site hosting, software tools, etc.           | 0%         |
| Welcoming Committee                       | \$ 500           | \$ 148           | \$ (352)        | \$ 250            | \$ -                                  | \$ (250)           | Printing or purchasing materials, birdhouses     | 0%         |
| <b>Total Expenses</b>                     | <b>\$ 39,950</b> | <b>\$ 43,998</b> | <b>\$ 4,048</b> | <b>\$ 42,550</b>  | <b>\$ 17,408</b>                      | <b>\$ (25,142)</b> | * At the discretion of the CCC                   | <b>41%</b> |
|   |                  |                  |                 |                   |                                       |                    |  |            |
| Revenue Category                          | Budget           | 12/31/2011       | Diff            | Budget            | 2/16/2012                             | Diff               | Description                                      | % Budget   |
| Dues (incl late fees)                     | \$ 30,840        | \$ 32,260        | \$ 1,420        | \$ 30,840         | \$ 29,955                             | \$ (885)           | 257 lots x \$120 per lot                         | 97%        |
| HOA Statements                            | \$ 200           | \$ 700           | \$ 500          | \$ 200            | \$ 200                                | \$ -               | 4 x \$50 statement fee for sale/refinance        | 100%       |
| Plan Review Fees                          | \$ -             | \$ 550           | \$ 550          | \$ -              | \$ -                                  | \$ -               | Assumes no house plans reviewed                  | -          |
| Interest                                  | \$ 800           | \$ 795           | \$ (5)          | \$ 400            | \$ 95                                 | \$ (305)           | Interest on CDs (0.53% on \$76,000)              | 24%        |
| Fines                                     | \$ -             | \$ 300           | \$ 300          | \$ -              | \$ -                                  | \$ -               | Fines for Covenant Violations                    | -          |
| Ads                                       | \$ -             | \$ -             | \$ -            | \$ -              | \$ -                                  | \$ -               | Ads in the directory                             | -          |
| From Reserves                             | \$ 8,110         | \$ 9,394         | \$ 1,284        | \$ 11,110         | \$ -                                  | \$ (11,110)        | To cover deficit                                 | 0%         |
| <b>Total Revenue</b>                      | <b>\$ 39,950</b> | <b>\$ 43,998</b> | <b>\$ 4,048</b> | <b>\$ 42,550</b>  | <b>\$ 30,250</b>                      | <b>\$ (12,300)</b> |  | <b>71%</b> |
| Expectation at this point in the year     |                  |                  |                 |                   |                                       |                    |  | 21%        |
| <b>Surplus (deficit) through 12/31/11</b> |                  |                  |                 | <b>\$ (9,394)</b> | <b>\$ 12,843</b>                      |                    | <b>2/16/2012 Surplus (deficit)</b>               |            |
|   |                  |                  |                 |                   | <b>\$ -</b>                           |                    | <b>- Difference from balance sheet</b>           |            |
| 2010                                      |                  | 2011             |                 |                   |                                       |                    |  |            |
| <b>**Covenant vote legal fees</b>         |                  | <b>\$ 1,833</b>  | <b>\$ 4,413</b> | <b>\$ 6,246</b>   | <b>Total covenant vote legal fees</b> |                    |  |            |