

BTPOA 2014 BALANCE SHEET

Assets: Balances as of 2/12/2014

| | | |
|--------------|------------------|--------------------------|
| CD 1 year | \$ 38,414 | 0.35% Matures 11/30/2014 |
| CD 1 year | \$ 38,297 | 0.35% Matures 5/29/2014 |
| Working | \$ 21,537 | |
| Total | \$ 98,249 | |

Liabilities and Owner Equity

| | |
|--------------|------------------|
| Plan Review | \$ 2,700 |
| Owner Equity | \$ 95,549 |
| Total | \$ 98,249 |

Historical Perspective

| 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 | 12/31/2012 | 12/31/2013 | 2/12/2014 |
|----------------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|------------------|-------------------|------------------|
| CD #1 | \$ 3,702 | \$ 3,957 | \$ 6,175 | \$ 6,452 | \$ 6,574 | \$ - | \$ 80,899 | \$ 38,025 | \$ 38,280 | \$ 38,414 | \$ 38,414 |
| CD #2 | \$ 20,475 | \$ 20,794 | \$ 21,529 | \$ 22,428 | \$ 22,902 | \$ - | \$ - | \$ 38,016 | \$ 38,163 | \$ 38,297 | \$ 38,297 |
| 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 | \$ 6,149 | \$ 1,329 | \$ 21,537 |
| Total | \$ 79,027 | \$ 82,123 | \$ 86,874 | \$ 85,091 | \$ 83,285 | \$ 90,708 | \$ 91,422 | \$ 82,069 | \$ 82,592 | \$ 78,041 | \$ 98,249 |
| Increase (Decrease) | | \$ 3,096 | \$ 4,751 | \$ (1,783) | \$ (1,806) | \$ 7,423 | \$ 714 | \$ (9,353) | \$ 524 | \$ (4,551) | \$ 20,208 |
| CD interest earned | | | | \$ 3,605 | \$ 1,711 | \$ 498 | \$ 899 | \$ 831 | \$ 403 | \$ 268 | \$ - |
| CD interest rate | | | | 4.67% | 2.12% | 0.60% | 1.08% | 1.03% | 0.53% | 0.35% | 0.35% |

BTPOA 2014 BUDGET VS. REVENUE AND EXPENSES

2014 budget approved Jan. 21, 2014 by the BTPOA Board of Directors

Unanimously approved at the Budget Meeting Feb. 12, 2014

| Expense Category | 2013 | | | 2014 | | | Description | % Budget |
|---|------------------|------------------|-------------------|-------------------|--|--------------------|--|------------|
| | Budget | 12/31/2013 | Diff | Budget | 2/12/2014 | Diff | | |
| Architectural Control | \$ 300 | \$ - | \$ (300) | \$ 300 | \$ - | \$ (300) | Review of plans | 0% |
| Bank Charges | \$ 50 | \$ 25 | \$ (25) | \$ 50 | \$ 24 | \$ (26) | Service fees, return check charges, etc. | 48% |
| Beautification & Trails | \$ 4,000 | \$ 3,922 | \$ (78) | \$ 7,000 | \$ - | \$ (7,000) | Maintenance of entrances, trails, roadside | 0% |
| Dues & Subscriptions | \$ 200 | \$ 62 | \$ (138) | \$ 100 | \$ - | \$ (100) | NEPCO, HOA Registration, CO Corp. Report | 0% |
| Flood Control | \$ 200 | \$ - | \$ (200) | \$ 200 | \$ - | \$ (200) | Engineer's review plus maintenance work | 0% |
| Forestry Committee | \$ 3,500 | \$ 3,130 | \$ (370) | \$ 2,000 | \$ - | \$ (2,000) | Beetle and mistletoe survey | 0% |
| Insurance | \$ 2,600 | \$ 2,444 | \$ (156) | \$ 2,600 | \$ - | \$ (2,600) | Gen. liability, officers and directors liability | 0% |
| Legal and Professional | \$ 3,000 | \$ 4,843 | \$ 1,843 | \$ 3,000 | \$ 265 | \$ (2,735) | Attorney time, tax return preparation | 9% |
| Meetings | \$ 1,000 | \$ 673 | \$ (327) | \$ 1,000 | \$ 25 | \$ (975) | Meeting room, refreshments, door prizes | 3% |
| Plan review refunds | \$ 900 | \$ - | \$ (900) | \$ 900 | \$ - | \$ (900) | Refund of plan review fees | 0% |
| Printing, Mailing & Supplies | \$ 500 | \$ 574 | \$ 74 | \$ 500 | \$ 87 | \$ (413) | BT Log, directory, notices, office supplies | 17% |
| Secretarial/Admin Support | \$ 7,000 | \$ 5,632 | \$ (1,368) | \$ 6,000 | \$ 216 | \$ (5,784) | Administrative assistance | 4% |
| Taxes | \$ 250 | \$ 77 | \$ (173) | \$ 100 | \$ - | \$ (100) | Income taxes | 0% |
| Utilities | \$ 500 | \$ 959 | \$ 459 | \$ 1,000 | \$ 122 | \$ (878) | Lights at Scottswood and Highway 105 + phone | 12% |
| Water Augmentation | \$ 18,000 | \$ 17,242 | \$ (758) | \$ 11,000 | \$ 9,553 | \$ (1,447) | BTPOA share in Great Divide Water Company | 87% |
| Web Site | \$ 500 | \$ 313 | \$ (187) | \$ 500 | \$ - | \$ (500) | Web site hosting, software tools, etc. | 0% |
| Welcoming Committee | \$ 250 | \$ 224 | \$ (26) | \$ 250 | \$ - | \$ (250) | Printing or purchasing materials, birdhouses | 0% |
| Total Expenses | \$ 42,750 | \$ 40,121 | \$ (2,629) | \$ 36,500 | \$ 10,292 | \$ (26,208) | | 28% |
| | | | | | | | | |
| Revenue Category | Budget | 12/31/2013 | Diff | Budget | 2/12/2014 | Diff | Description | % Budget |
| Dues (incld late fees) | \$ 30,840 | \$ 31,680 | \$ 840 | \$ 30,840 | \$ 30,000 | \$ (840) | 257 lots x \$120 per lot + late fees | 97% |
| HOA Statements | \$ 1,000 | \$ 2,120 | \$ 1,120 | \$ 1,000 | \$ 500 | \$ (500) | 10 x \$100 statement fee for sale/refinance | 50% |
| Plan Review Fees | \$ - | \$ 550 | \$ 550 | \$ - | \$ - | \$ - | Assumes no house plans reviewed | - |
| Interest | \$ 400 | \$ 269 | \$ (131) | \$ 250 | \$ 0 | \$ (250) | Interest on CDs (0.35% on \$76,000) | 0% |
| Fines | \$ - | \$ 951 | \$ 951 | \$ - | \$ - | \$ - | Fines for Covenant Violations | - |
| Ads | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | Ads in the directory | - |
| From Reserves | \$ 10,510 | \$ - | \$ (10,510) | \$ 4,410 | \$ - | \$ (4,410) | To cover deficit | 0% |
| Total Revenue | \$ 42,750 | \$ 35,570 | \$ (7,180) | \$ 36,500 | \$ 30,500 | \$ (6,000) | | 84% |
| Expectation at this point in the year | | | | | | | | 12% |
| Surplus (deficit) through 12/31/13 | | | | \$ (4,551) | \$ 20,208 | | 2/12/2014 Surplus (deficit) | |
| | | | | \$ | - Difference from balance sheet | | | |