

Fossil Lake Ranch Budget Fossil Lake Common Area Detail	Budget 2009	Actual 2009	Variance	Budget 2010
				779 homes at \$432 each
Annual Dues	301980	307212	5232	336528 (as annexed over the year)
Interest Income	4800	357	-4443	0
Directory Advertisement	150	0	-150	0
Misc. Income - Fines and Fees	2640	5625	2985	0
ARC Review Fees	1200	625	-575	0
Capital Expenses - Reserve Transfer to Operating	38772	0	-38772	0
<b>Total Income</b>	<b>349542</b>	<b>313819</b>	<b>-35723</b>	<b>336528</b>
<b>Common Areas:</b>				
Ditch Water Assessment (Irrigation)	4700	4621	-79	4700 LCUWJA Budget
Fence Painting	16000	12152	-3848	16000 Perimeter fence staining
Insurance (fire and liability)	4216	5388	1152	5500 Increases as homes build
Landscape Maintenance (Mtc & Flower Beds)	128000	74200	-53800	115416 Includes Pond Mtc
Landscape improvements (Replace Trees, Etc)	0	25035	25035	20000 Eval. Of trees in all open areas
Maintenance - General	7500	4439	-3061	7500 Fencing repairs, other general
Miscellaneous common	800	1875	1075	4000 Dog bag stations
Pump, Water Features	4800	1975	-2825	4800
Snow Removal	8000	2556	-5444	8000 Common area walks/paths
Sprinkler Repairs	6000	12273	6273	10000 Broken out for detail
Utilities, Kasey's Garden/Sanctuary Areas	0	3379	3379	5000
Utilities, Electricity (waterfall, irrigation pumps)	22000	7347	-14653	15000 00 scooped from FC Credit 51547
<b>Total Expense of Common Area:</b>	<b>202016</b>	<b>155220</b>	<b>-71831</b>	<b>215916</b>
<b>Ranch House:</b>				
Deck Railings, Paint	2000	2000	0	0 Done in 2009
Electricity	1300	636	-664	0 Pool budget expense
Fireplace Cleaning	100	0	-100	0 Done in 2008, again in 2011
Gas	2499	760	-1739	0 Pool budget expense
Interior Bldg. Maintenance (cleaning & repairs)	1260	920	-340	1200 Deep cleans between uss
Light Fixtures in Landscaping at Ranch House	0	0	0	1000 Wiring to post lights
Management of Ranch House Use	0	1350	1350	1800 Use management
Railings, Metal, Front Walkways Painting	2000	2882	882	2000 Railing paint touch ups
Water & Sewer	1520	1711	191	0 Pool budget expense
<b>Total Expense of Ranch House:</b>	<b>10679</b>	<b>10260</b>	<b>-419</b>	<b>6000</b>
<b>Administrative Expenses:</b>				
Management Fees	28041	18845	-9196	30381 First increase since 2005
ARC Review Fees Paid	4000	5788	1788	6500 Paid by applicant
Bad Debt	3020	415	-2605	6731 1% of total dues
Office & Copies Supplies	4200	4598	398	5500
Postage	3600	1556	-2044	3600
Professional Services (Tax Prep/Audit/Reserve Study)	5000	2695	-2305	5000
Professional Services - Legal fees (offset by fines)	4200	17505	13305	4200
Security Company Patrolling	0	0	0	0
Social/Community Events Fund	2000	338	-1662	2000
Federal Tax Expense	1400	2745	1345	2830
State Tax Expense	180	762	582	800
Tax Payable - Property (Ranch House)	100	66	-34	100
Website	880	535	-345	880
<b>Total Other Expenses:</b>	<b>56621</b>	<b>55848</b>	<b>-773</b>	<b>68492</b>
<b>Total Expenses:</b>	<b>289316</b>	<b>221328</b>	<b>-73022</b>	<b>290408</b>
<b>Net Income</b>	<b>80226</b>	<b>92491</b>	<b>37269</b>	<b>46120</b>
Transfer to Reserves	36000	36000	0	46000
<b>Net Cash Balance</b>	<b>5454</b>	<b>39191</b>	<b>58771</b>	<b>120</b>
<b>Total Capital Projects - Reserve Study</b>	<b>38772</b>	<b>17300</b>	<b>-21472</b>	<b>31500 Concrete Drainage</b>
<b>Pool Details</b>				
Pool Fees	103600	98159	-5441	98000 280 members at \$350 each
Interest Income	1550	1037	-513	0
Pool/Clubhouse Rental	0	50	50	0
Transfer in from Reserves for Projects	7700	0	-7700	0
<b>Total Pool Income</b>	<b>105150</b>	<b>99247</b>	<b>-5903</b>	<b>98000</b>
<b>Pool Expense:</b>				
Electricity - water feature, pool, clubhouse (70%)	3980	1484	-2496	3300 Per City Invoices
Furniture and Fixtures	1200	173	-1027	1200
Gas (70%) Xcel	3080	2352	-688	5500 Per Xcel Invoices
Insurance	5520	5368	-152	5500 Increases as members increase
Landscape Maintenance (3% of HCA expense)	3200	2961	-239	0
Miscellaneous	0	0	0	0
Pool Management (Splash guards & cleaning)	52000	50509	-1491	50760
Pumps and Filters	2000	1603	-397	2000
Signs	600	307	-293	600
Swimming Pool Maintenance	2500	1902	-598	2500 General repairs over season
Swimming Pool Supplies - office/chemicals	5750	5469	-281	5750 Based on previous years est.
Telephone (100%) no phone in Ranch House	320	262	-58	290
Trash Removal	200	166	-34	200
Utilities (Water and Sewer 70%)	3500	3993	393	6400 Per City Invoices
<b>Total Expense:</b>	<b>83830</b>	<b>76586</b>	<b>-7342</b>	<b>84000</b>
<b>Net Income</b>	<b>21220</b>	<b>22658</b>	<b>1438</b>	<b>14000</b>
Transfer to Reserves	14530	13920	-710	14000
<b>Net Cash Balance</b>	<b>6590</b>	<b>8738</b>	<b>-2148</b>	<b>0</b>
<b>Total Capital Projects - Reserve Study</b>	<b>7700</b>	<b>12850</b>	<b>12850</b>	<b>4000 Furniture Replacement</b>

**December 31 2009 Balances \***

<b>Assets:</b>	
Operating Cash	
Common Area Checking	\$ 5,255.77
Pool Checking	\$ 50,043.87
Subtotal Operating Cash	\$ 55,299.64
Reserve Cash	
Common Area CD	\$ 130,211.90
Pool CD	\$ 58,993.21
Subtotal Reserve Cash	\$ 189,205.11
Membership Accounts Receivable	\$ 22,828.85
<b>TOTAL ASSETS</b>	<b>\$ 267,333.60</b>

\*Financial Statements are not audited and may be subject to revisions by the Association's Certified Public Accountant at the time of the audit. Once audit is complete, copies will be available upon request by any member. Please contact Colorado Association Services if you would like a copy sent to you once completed.

Association Name: Fossil Lake Homeowners Association, Inc.  
 Management Company: Colorado Association Services, Inc.  
 Physical Address and Phone for Management Company: 702 West Drake Road, 81, Fort Collins Colorado 80526. (970) 407-9990  
 Declaration: Reception #99045841 Dated 6/7/1999; Larimer County Recorder  
 Date Fiscal Year Commences: January 1, 2010

Adopted Policies/Rules and Regulations/Bylaws/Articles can be found on the community website at www.FossilLakeRanchHOA.com

- Build Out Assessments:**
- FL 1st: 215 Lots
  - FL 2nd: 224 Lots
  - Village: 48 Lots
  - Swift: 116 Lots
  - FL 5th: 33 Lots
  - FL 6th: 43 Lots
  - Sanctuary: 20 Lots
  - Tract A: 80 Units
- Total 779 Residences = \$336,528

