

2015 Annual

Table of Contents

| | |
|------------|-------------------------------------|
| Page 1 | Notice of Annual meeting |
| Page 2 | Welcome Letter |
| Page 3 | Agenda |
| Page 4 | Left Blank |
| Page 5 | 2013 Annual meeting Notes |
| Page 6 | 2014 Annual meeting Notes |
| Page 7 | Real Estate Report (property sold) |
| Page 8 | Property for Sale in Aldasoro Ranch |
| Page 9 | Management report |
| Page 10 | Water report |
| Page 11-14 | Profit and Loss 2014-13 |
| Page 15-16 | Balance Sheet 2014-13 |
| Page 17-19 | 2014 Budget |

Front pocket please return these items to the office with return envelope, fax or email

1. Proxy (we need these back from everyone, including members that plan to attend, by Feb 15th)
2. Contact information sheets (please verify information add or make changes)
3. Those of you we don't have on file will receive a weed waiver (green sheet) if you get one in your packet please accept or decline and return.

Phone 970-728-5191

Fax 970-728-3426

Email cslate@aldasororanch.com

ALDASORO RANCH HOMEOWNERS COMPANY

NOTICE OF ANNUAL MEMBERS MEETING

SATURDAY, FEBRUARY 21, 2015

@ 9:00 am

Aldasoro Ranch Barn

2012 Last Dollar Road

Airport Road to Last Dollar Road

First Right on Last Dollar Road is the Barn

It is very important that you read the information in this packet and indicate that you will be present or if you cannot be present who you will have voting your proxy. We need a minimum of 80 votes (a combination of attendees and proxies) to constitute a quorum and without your presence or proxy we cannot conduct a business meeting and move forward on many of the important business items facing the Homeowner's Company.

We need all proxies returned including members that will attend by February 18, 2015

It is important for us to know if you will attend or not so we may set up ballots, seating, food etc. Please mail the signed proxy form in to 307 Society Drive Unit C, Telluride CO. 81435, or fax to 970-728-3426, or e-mail to cslate@aldasororanch.com.

Thank you

Dear Aldasoro Ranch Homeowner's

Welcome to your 2015 Annual packet:

Please note the pages in the right pocket need to be read, signed and returned to Carla at the office. Email cslate@aldasororanch.com, fax 970-728-3426, or mailed back by Feb 15th, 2015 to guarantee your vote.

This year the Annual meeting will take place at the Aldasoro Ranch Barn; 2012 Last dollar Road **at 9:00 am**.
Directions: Airport Road to Last Dollar Road first right on Last Dollar is the Barn entrance, plenty of parking at the barn. In an effort to save paper many items have been copied on the front and back of pages. Please contact us if you have any questions or need directions to the meeting. Breakfast buffet and beverages will be provided.

Aldasoro Ranch HOC
Board of Directors
Two open seat available

Board of Directors
Open seats and who is running at this time:

There are two open seats:
Banks Brown and Matt Mitchell are running as incumbents;

If you would like to run please send us a bio and we will get it to the owners.

Floor nominations will be taken at the meeting.

AGENDA
Annual Members Meeting 2015
Aldasoro Ranch Homeowner's Company

Date: Saturday, February 21, 2015
Time: 9:00 A.M. to 11:00A.M.
Place: Aldasoro Ranch Barn
2012 Last Dollar Road
Telluride, CO 81435

1. Sign-in
2. Call meeting order
3. Introduction West Region Wildfire Council
 - 3a. WRWC Summary on wildfire assessments
4. Proxy Notification
5. Establish Quorum
6. Set Agenda additions/deletions
7. Review and acceptance of the minutes from the February 09, 2013 meeting
8. Review of notes from 2014 meeting Feb 15, 2014 (no Quorum)
9. Announce date for 2016 annual members meeting February 20, 2016
10. Election/appointment of BOD-Via ballot
11. Treasurer's Report
 - 11a. 2014 budget review
12. In Review:
 - 12a. Annual Report
 - 12b. Water Report
 - 12c. Dog policy and were it is with the County
13. Other Business
14. Results of Board election
15. Adjournment

MINUTES
ANNUAL MEMBERS MEETING
ALDASORO HOMEOWNERS COMPANY

Date of Meeting: February 09, 2013
Time of Meeting: 9:00 A.M.
Place of Meeting: Aldasoro Ranch Barn
2012 Last Dollar Road
Telluride, CO 8143

- Meeting called to order at 9:12 am by Vice President Matt Mitchell
1. Sign In
 2. Proxies (80 proxies needed) for quorum.
 3. Quorum was established. 97 proxies
 4. Set Agenda additions/deletions
 5. Review and acceptance of the Minutes of Members meeting February 11, 2012
Lionel Starr *moved to approve the minutes from February 11, 2012.*
Motion seconded and passed. 97-0
 6. Announce date for 2014 meeting 3rd Sat February 15, 2014
 7. Election/appointment of two open BOD seats- Via secret Ballot
Encumbers running Banks Brown and Matt Mitchell
 8. Treasurer's Report
Becky Ranta gave budget report and summary of savings for 2012 and 2013
 9. 2012 Board Reports
 - 9a. Road & open space policies
Matt Mitchell reported BOD is reviewing rules and policies to make sure they are up to date
 - 9b. Dog Policy/ Land Use Code
Matt Mitchell reviewed the all the BOD had completed for the County and that know the county is looking at changing the Land Use Code for San Miguel County to possible change blanket rule of no dogs.
 - 9c. Annual Managers report
Introduced Moe to owners, went over roads and upcoming projects
 - 9d. Annual Water Report
Nathan reviewed the changing out the pumps and removal of the PS1 Roof
 10. Other Business
 11. Results of ballots
Banks Brown reelected with 96 votes
Matt Mitchell reelected with 95 votes
 12. Adjournment
 - 12a. adjourned 10:18am

Approved on _____, 2015

Secretary

ANNUAL MEMBERS MEETING NOTES
ALDASORO HOMEOWNERS COMPANY

Date of Meeting: February 15, 2014
Time of Meeting: 9:00 A.M.
Place of Meeting: Aldasoro Ranch Barn
2012 Last Dollar Road
Telluride, CO 8143

Meeting called to order at 9:08 am by BOD President Banks Brown

1. Sign In
2. Proxies (80 proxies needed) for quorum.
3. No quorum was established. 76 proxies
Board determined to go ahead with the meeting and as the only vote was for incumbent BOD members Rebecca Ranta and Mick Francis and there were no nominations from the floor, to use the BOD vote for the board members per the Aldasoro Ranch Bylaws.
4. Set Agenda additions/deletions
No Changes
5. Review and acceptance of the Minutes of Members meeting February 09, 2013
Minutes will be held to the 2014 meeting for approval.
6. Announce date for 2014 meeting 3rd Sat February 21, 2015
7. Election/appointment of two open BOD seats- Via BOD vote
7a. Encumbers running Rebecca Ranta and Mick Francis
Matt Mitchell moved to approve keeping Rebecca Ranta and Mick Francis as there were no nominations from the floor, per the Aldasoro Ranch Bylaws.
Motion seconded and approved 3-0 Becky Ranta and Mick Francis abstained
8. Treasurer's Report
8a. Becky Ranta gave budget report and summary of savings for 2013
9. 2013 Board Reports
9a. Annual Report
Carla Slate reviewed the costs of up grading the cable system over \$300,000. Not cost effective. Also provided information on the available internet services and contacts.
Discussion many owners were able to give more information that was also helpful date
9b. Annual Water Report
Nathan reviewed the changing out the pumps and removal of the PS1 Roof
9b. Dog Policy/ Land Use Code
Banks Brown covered were we were with the County and the direction the BOD is looking to move forward with County, by asking to change the PUD to allow dogs and also to changing fencing regulations so we can do better land management. The county had just approved the change to the Land Use Code for San Miguel County allow dogs except were the County had PUD's in place.
9c. Lionel Starr covered possible trails in the future
9d. Mick Francis reviewed the new road rules and the safety issues behind them.
10. Other Business
11. Adjournment
11a. adjourned 10:44am

Approved on _____, 2015

Secretary

PROPERTIES SOLD 2014, 2013, 2012, and 2011

| PROPERTIES SOLD 2014 | HOME OR LAND | ADDRESS | SALE PRICE | RETA | ACRES |
|----------------------|--------------|---------------------|--------------|-------------|-------|
| LOT 1 | LOT | 102 ALDASORO BLVD | \$ 375,000. | \$8437.50 | 2.78 |
| LOT 27 | HOME | 106 CRISTINA'S WAY | \$3,045,704. | \$68,528.35 | 1. |
| LOT 101 | LOT | 301 BASQUE BLVD | \$495,000. | \$11238.75 | 1.89 |
| LOT 56 | LOT | 108 BASQUE BLVD | \$495,000. | \$11,137.50 | 2.01 |
| LOT 57 | LOT | 110 BASQUE BLVD | \$550,000. | \$12,375.00 | 1.76 |
| LOT 25 | HOME | 101 CRISTINES'S WAY | \$3,100,000. | \$69,978.35 | 2.025 |
| Lot 150B | Home | 217 East Serapio | \$1,700,000. | \$38,250.00 | 3.40 |

| PROPERTY SOLD 2013 | HOME OR LAND | ADDRESS | SALE PRICE | RETA | ACRES |
|--------------------|--------------|-------------------|--------------|-------------|-------|
| LOT 47 | HOME | 115 AGUIRRE ROAD | \$4,150,000. | \$93,375.00 | 3.40 |
| LOT 92 | HOME | 210 BASQUE BLVD | \$1,950,000. | \$58,500.00 | 3.11 |
| LOT 160 | HOME | 120 ALBERT J ROAD | \$531,350. | \$11,955.36 | 2.2 |

| PROPERTY SOLD 2012 | HOME OR LAND | ADDRESS | SALE PRICE | RETA | ACRES |
|--------------------|--------------|--------------------|--------------|-------------|-------|
| LOT 104 | HOME | 307 BASQUE BLVD | \$2,400,000. | \$54,000.00 | 2.15 |
| LOT 137 | HOME | 100 FRANCISCO WAY | \$3,100,000. | \$69,750.00 | 2.33 |
| LOT 167 | LOT | 100 MIGUEL ROAD | \$550,000. | ** COUNTY | 3.16 |
| LOT 81 | LOT | 100 MIGUEL ROAD | \$610,000. | \$13,725.00 | 3.37 |
| LOT 14 | LOT | 107 CRISTELLI LANE | \$750,000. | \$16,875.00 | 2.76 |

| PROPERTY SOLD 2011 | HOME OR LAND | ADDRESS | SALE PRICE | RETA | ACRES |
|--------------------|---------------|-------------------------|----------------|--------------|-------|
| LOT 13 | HOME | 107 CRISTELLI TRAIL | \$3,000,000.00 | \$67,500.00 | 2.76 |
| LOT 5 | HOME DEED RES | 111 ALDASORO BLVD | \$800,000.00 | \$18,000.00 | 3.13 |
| LOT 116,116B,119 | HOME & LOT | 344/346/349 BASQUE BLVD | \$7,250,000.00 | \$163,125.00 | 7.76 |
| LOT 167 | LOT | 115 JOSEFA | \$445,000.00 | **COUNTY | 2.27 |
| LOT 120 | LOT | 336 BASQUE BLVD | \$950,000.00 | \$21,375.00 | 3.22 |
| LOT 94 | LOT | 205 BASQUE BLVD | \$1,150,000.00 | \$25,875.00 | 9.010 |
| LOT 166R | LOT | LAST DOLLAR ROAD | \$1,300,000.00 | **COUNTY | 36.78 |

Please note information has been generated from MLS and county records

* Information is deemed to be reliable, but is not guaranteed

** All RETA went to County as part of our negotiated PUD amendment agreement

HOMES FOR SALE IN ALDASORO RANCH JANUARY 2015

| ADDRESS | ASKING PRICE | SQ FT | ACRES |
|----------------------------|--------------|-----------|-------|
| 113 JOQUIN ROAD | \$6,495,000. | 4001-5000 | 2.81 |
| 229 E SERAPIO DRIVE | \$4,995,000. | 6000-7000 | 2.71 |
| 107 AGUIRRE ROAD | \$3,695,000. | 7000 | 4.6 |
| 106 MIGUEL ROAD | \$3,100,000. | 6000-7000 | 3.08 |
| 209 ALDASORO BLVD | \$2,475,000. | 5001-6000 | 2.77 |

LAND FOR SALE IN ALDASORO RANCH JANUARY 2015

| ADDRESS | ASKING PRICE | ACRES |
|----------------------------|--------------|-------|
| 111 CRISTELLI LANE | \$895,000. | 2.61 |
| 105 CRISTELLI LANE | \$835,000 | 3.07 |
| 110 MIGUEL ROAD | \$795,000. | 3.5 |
| 31 CRISTINAS WAY | \$780,000. | 4.18 |
| 155 W SERAPIO DRIVE | \$765,000 | 3.21 |
| 101 PRUDENCIO LANE | \$745,000. | 3.21 |
| ALDASORO BLVD LOT 6 | \$737,000. | 3.32 |
| JOSEPHA LANE | \$649,000. | 4.19 |
| 109 Aguirre road | \$599,000 | 2.77 |
| 305 BASQUE BLVD | \$595,000 | 4.54 |
| ALDASORO BLVD | \$495,000. | 2.12 |
| 116 W SERAPIO DRIVE | \$168,500. | 1.34 |

* Information is deemed to be reliable, but is not guaranteed 2015 MLS

Management Report for 2014:

ROAD PAVING and SIGNS:

Last year we paved and shouldered Miguel Road. This year we will continue paving on Albert J Road. If the RETA looks good this year we could expanded the paving to some or all of Serapio Drive. The roads that we have paved are holding up well and we continue to crack and seal them to keep them in the best possible shape. All of the street signs were stained and relabeled last fall. It had been over 12 years since they had been installed and they were getting washed out and hard to read. The names were corrected on Aldasoro BLVD and Basque BLVD so they again match the county roads and maps. On the entrance signs the street names were enlarged as many of the owners had said they were hard to see.

DROUGHT:

The State Water Engineers of Colorado still have us under drought conditions and the HOC continued the drought restrictions last summer. Thank you all for your compliance with the restrictions. We will continue to monitor the state and as spring gets closer to let you know what the summer will hold for us this year.

RETA:

Homes sales picked up this year 4 lots were sold and 3 homes for a total RETA of \$219,944.00 up from 2013 which was \$163,830.00. At this time we have nothing under contract, but we will watch and hope this year continues to follow last year's trend in sales.

DESIGN REVIEW:

No new homes were brought through the Design Review Board last year. We did have one owner that extended his addition through this summer. As spring comes we hope to have some new homes getting started this summer. If you have any questions please call the office we are happy to help in any way 728-5191.

PUD CHANGE AND DOGS:

At the last Annual meeting Banks reviewed what was going on with the PUD and the direction the BOD and Tom Kennedy our lawyer had been working on. SMVC has been going through a PUD approval for their Mill Creek and Deep Creek Parcels and that included being allowed to have dogs. We have been going to the meetings and following the progress of SMVC's application to see which direction the HOC should follow for our PUD change. After many meetings and a special meeting on January 15th the BOCC approved SMVC's applications (with conditions) and their approval included being allowed dogs. SMVC put forward a dog policy similar to the one we have proposed and that was sent out to you when we did the survey in October/ November 2014, the results of the survey were 104 for having dogs 12 against. The BOD will cover how we will proceed at the Annual meeting on Feb 21st.

WEB SITE:

The Aldasoro Ranch web site is up and you can access it for documents and information. We have been having some trouble with the site unable to update items, remove items and at this time we cannot add any new items. This is being worked on and we will keep you informed when it is fixed. If you need something and for some reason are unable to download it please call and we will get a copy to you 728-5191.

ARHOC Water Report 2015 2014 Review, Goals 2015

To: The Homeowners and Board of Directors
From: Nathan Pierce, ORC, and Field Operations Manager
Date: 1/5/2015

- **Water quality** In 2014 we tested for bacteria and viruses, which were not detected; and for nitrate, and nitrite levels, disinfection by-products, synthetic and volatile organic compounds; all of which tested well below State Regulatory levels for health and safety limits. We also did intense testing on our Lower Wells for microscopic particles, temperature, conductivity, total coliforms, and for Aerobic Spores. Waiting for State review of these items but all numbers seemed very regular with no surprises. Drought conditions remained in effect the entire summer and fall in which every ones cooperation was valuable and effective.
- **Hydrant maintenance & flushing** Filing 1 scheduled hydrant flushing and mainline valve maintenance revealed two faulty hydrants on Aldasoro Blvd that were replaced with hydrants rebuilt in our barn over the winter and three faulty valves that were replaced with new. This process is important in maintaining the proper standards of safety and distribution, as well as maintaining proper taste and odors in the water. F-2 maintenance is scheduled for this summer.
- **Ditch Maintenance** Navike Ditches upgrades and operation. The Carr and Waddle Ditch had almost a mile of improvements done, and will continue to be upgraded, eventually getting water around to Remine Drainage for supplementing our use of water in the wells there. Sheep and Adams Ditches are also running, have had some improvements, and will continue to be maintained and upgraded for the added supply and infrastructure they provide. Cooperation with other entities which also own water rights in our same ditches, receiving reimbursements consistently based on ownership and amount of work that has been done. Diligence, site visits with engineers, conversations with lawyers and State engineers, regular maintenance and operation; future planning, mapping, and budgeting.
- **Water Rights** Diligence completed for 14CW3033 (05CW103, 97CW26), gained 9.44 acre-ft. storage of absolute rights- vs conditional in our ponds and 0.25 cfs absolute over conditional in the Navike Ditch. Diligently pursued development for the conditional rights decreed to the Aldasoro Wells No. 1 through 12. Filed for 13CW3018 (04CW067, 97CW65, 90CW152), and gained 2.52 cfs in absolute rights vs. conditional in our wells. Opposed SSR application 14CW3006, Badger Ponds, requested and received appropriate stipulations we wanted before the court's final ruling.
- **Operation** Maintenance on many operations and faults including chlorine analyzer, MIOX systems (replacing another unit), computers, PRV's, pumps, piping, radios, filters, and alarms. Found and repaired many leaks, fittings, parts, electronics, and misc. within the distribution system; Replaced PS-1 pumps - three pumps failed in a row in under a year. Reimbursement by manufacturer, installing new pumps from a different manufacturer. Prep for State inspection this year.
- **2015** Continued upgrades to system and residential metering; operation of ditches; care and maintenance of entire system for safe and plentiful water supply. Replacing pumps in pump station two, replacing faulty pump in pump station one. Moving forward extending C&W ditch to Remine, upgrading Adams and Sheep ditches.
- **Routine O & M Responsibilities** Daily routines and checks. Routine maintenance and maintenance sheet recording. Respond to alarm call-outs. We are always available for any questions or concerns regarding the water system at (970) 729-1874, or npierce@aldasororanch.com

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01/19/15

Cash Basis

Aldasoro Ranch Homeowner's Company

Profit & Loss

January through December 2014

| | Jan - Dec 14 | Jan - Dec 13 |
|---------------------------------------|--------------|--------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4030 SMVC Ditch | 29,711.17 | 5,178.99 |
| 4001 Real Estate Transfer Asses | 219,717.10 | 163,830.36 |
| 4005 Design Review Board Fees | | |
| 4005.1 Design Plan Submission | 625.00 | 500.00 |
| Total 4005 Design Review Board Fees | 625.00 | 500.00 |
| 4007 Monthly Water Fee | 24,394.50 | 23,825.00 |
| 4008 Water Overage | 23,201.00 | 19,638.00 |
| 4010 HOC Assessment | 216,550.00 | 194,091.73 |
| 4020 Sunnyside & Other Payments | | |
| 4020.1 Road Repair | 80.00 | 0.00 |
| 4020.3 PostOffice Bldgs Mtce | 436.81 | 203.13 |
| 4020.4 Road Sweeping | 0.00 | 400.00 |
| 4020.5 Snow Plowing | 2,232.92 | 2,615.26 |
| 4020.6 Other Revenue | 34,744.12 | 927.63 |
| Total 4020 Sunnyside & Other Payments | 37,493.85 | 4,146.02 |
| 4800 Interest Income | | |
| 4800.1 Escrow Interest | 0.00 | 3,891.94 |
| 4800 Interest Income - Other | 0.00 | 26.79 |
| Total 4800 Interest Income | 0.00 | 3,918.73 |
| 4900 Other Income | | |
| 4900.1 Other income | 0.00 | 2,047.19 |
| Total 4900 Other Income | 0.00 | 2,047.19 |
| Total Income | 551,692.62 | 417,176.02 |
| Gross Profit | 551,692.62 | 417,176.02 |
| Expense | | |
| Reconciliation Discrepancies | -0.05 | 74.92 |
| 5000 Administration | | |
| 5001 Payroll | | |
| 5001.2 Field Op Supervisor 1 | 60,514.56 | 59,328.00 |
| 5001.3 Field Operations | 50,385.44 | 40,906.68 |
| 5001-10 Office Manager | 60,514.56 | 59,328.00 |
| 5001.4 Bonus Payout | 0.00 | 1,750.00 |
| 5001.5 Payroll Tax | 21,811.31 | 13,737.98 |
| 5001.6 Workman's Compensation | 6,567.00 | 4,833.00 |
| 5001.7 Other Benefits | 10,617.34 | 7,303.66 |
| 5001.8 Health Insurance Benefit | 17,419.55 | 13,287.26 |
| 5001.9 Seasonal Employee | 31,681.25 | 19,933.75 |
| 5001 Payroll - Other | 4.80 | 0.00 |
| Total 5001 Payroll | 259,515.81 | 220,408.33 |
| 5002 Consulting Fees | 8,127.49 | 11,677.31 |
| 5003 Legal | | |
| 5003.1 Water Legal | 10,221.50 | 6,568.98 |
| 5003.2 Normal Business | 1,440.00 | 8,976.00 |
| Total 5003 Legal | 11,661.50 | 15,544.98 |
| 5004 Accounting | | |
| 5004.1 Accounting Fees | 5,845.00 | 12,174.33 |
| Total 5004 Accounting | 5,845.00 | 12,174.33 |
| 5005 Bank Charges | | |
| 5005.1 Bank fees | 200.40 | 211.21 |
| 5005.3 Interest Line of Credit | 15,719.91 | 17,528.21 |
| Total 5005 Bank Charges | 15,920.31 | 17,739.42 |
| 5006 Computer Expense | | |
| 5006.1 Computer Software | 624.95 | 2,879.82 |
| 5006.3 Printing/Production | 804.97 | 1,148.03 |

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01/19/15

Cash Basis

Aldasoro Ranch Homeowner's Company

Profit & Loss

January through December 2014

| | Jan - Dec 14 | Jan - Dec 13 |
|-----------------------------------|--------------|--------------|
| Total 5006 Computer Expense | 1,429.92 | 4,027.85 |
| 5007 Meeting Expenses | | |
| 5007.1 DRB/BOD Meetings | 713.74 | 809.27 |
| 5007.2 Annual Meetings | 1,427.38 | 1,208.13 |
| 5007.3 Annual Picnic | 7,209.34 | 8,713.33 |
| Total 5007 Meeting Expenses | 9,350.46 | 10,730.73 |
| 5008 Top of the Hill HOA Dues | 9,500.00 | 8,280.00 |
| 5009 Dues/Fees/Licenses | 2,436.33 | 4,827.65 |
| 5010 Property Taxes/Top Hill | 7,838.05 | 8,238.66 |
| 5011 Postage Expense | 943.91 | 1,431.36 |
| 5012 General Office Supplies | 3,968.66 | 3,017.20 |
| 5013 Insurance | | |
| 5013.1 Liability/Auto | 22,705.90 | 17,216.25 |
| 5013.2 D & O Insurance | 4,276.00 | 6,564.00 |
| Total 5013 Insurance | 26,981.90 | 23,780.25 |
| 5014 Corporate Taxes | 48,820.38 | 5,893.00 |
| 5016 Interest Expense | | |
| 5016.1 Bldg. Escrow Interest | 0.00 | 36.31 |
| 5016 Interest Expense - Other | 0.00 | 2,087.54 |
| Total 5016 Interest Expense | 0.00 | 2,123.85 |
| 5017 Utilities | | |
| 5017.1 Office Utilities | 998.32 | 1,457.12 |
| 5017.2 Field Utilities | 16,599.24 | 16,614.53 |
| 5017.3 Maintenance Barn Utilitie | 974.30 | 593.32 |
| 5017.4 Filing 1 Mailbox Buildin | 358.65 | 314.75 |
| 5017.5 Filing 2 Mailbox Buildin | 1,101.93 | 972.22 |
| Total 5017 Utilities | 20,032.44 | 19,951.94 |
| 5019 Lodging/Meals | 9.69 | 82.56 |
| 5020 Travel/Entertainment | 75.33 | 282.08 |
| 5021 Education | 349.00 | 135.00 |
| 5022 Telephone Expense | | |
| 5022.1 Local Service | 3,240.79 | 2,995.45 |
| 5022.2 Water Service | 662.84 | 2,384.53 |
| 5022.3 Cell Phone | 3,782.96 | 3,687.54 |
| 5022.5 Cable Modem | 959.52 | 959.52 |
| Total 5022 Telephone Expense | 8,646.11 | 10,027.04 |
| 5025 Misc. Expenses | 1,787.07 | 1,889.76 |
| Total 5000 Administration | 443,239.36 | 382,263.30 |
| 6000 Field Expenses | | |
| 6001 Signs | 2,640.03 | 955.00 |
| 6002 Truck Repair/Maint. | 3,672.08 | 2,000.15 |
| 6003 Equipment Repair/Maint. | 735.52 | 1,530.08 |
| 6004 Gasoline Expense | 10,442.10 | 9,719.75 |
| 6005 Property Maint-Land | | |
| 6005.1 Filing 1 Prop Maint | 1,817.80 | 4,591.01 |
| 6005.2 All Other Prop Maint | 9,971.32 | 8,622.61 |
| 6005.31 Trail Maintenance | | |
| 6005.32 Forest Health | 0.00 | 398.95 |
| 6005.31 Trail Maintenance - Other | 180.78 | 0.00 |
| Total 6005.31 Trail Maintenance | 180.78 | 398.95 |
| Total 6005 Property Maint-Land | 11,969.90 | 13,612.57 |
| 6006 Property Maint-Roads | | |
| 6006.1 Roads-Filing 1 | | |
| 6006.14 Shoulder work | 0.00 | 747.50 |
| 6006.15 Crack Sealing | 2,852.00 | 2,184.77 |
| 6006.16 Delineators | -75.00 | 0.00 |

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01/19/15

Cash Basis

Aldasoro Ranch Homeowner's Company

Profit & Loss

January through December 2014

| | Jan - Dec 14 | Jan - Dec 13 |
|------------------------------------|--------------|--------------|
| Total 6006.1 Roads-Filing 1 | 2,777.00 | 2,932.27 |
| 6006.2 Roads-All other | | |
| 6006.25 Crack Sealing | 9,548.00 | 7,314.23 |
| Total 6006.2 Roads-All other | 9,548.00 | 7,314.23 |
| Total 6006 Property Maint-Roads | 12,325.00 | 10,246.50 |
| 6007 Landscape Maintenance | | |
| 6007.1 Landsc-Filing 1 Commo | | |
| 6007.11 Irrigation | 213.34 | 585.03 |
| 6007.12 Landscaping | 6,882.29 | 8,659.50 |
| 6007.13 Pest Control F1 | 220.00 | 0.00 |
| 6007.14 Weed Control F1 | 4,396.66 | 2,227.45 |
| Total 6007.1 Landsc-Filing 1 Commo | 11,712.29 | 11,471.98 |
| 6007.2 Landsc-All Other | | |
| 6007.21 Irrigation | 1,006.08 | 878.82 |
| 6007.22 Landscaping | 9,339.50 | 9,550.30 |
| 6007.23 Pest Control-Other | 220.00 | 0.00 |
| 6007.24 Weed Control -Other | 8,750.14 | 7,457.14 |
| Total 6007.2 Landsc-All Other | 19,315.72 | 17,886.26 |
| Total 6007 Landscape Maintenance | 31,028.01 | 29,358.24 |
| 6008 Irrigation Ditch Maint. | 113,884.52 | 149.45 |
| 6009 Snowplowing Expense | | |
| 6009.1 Filing 1 Snowplowing | 519.08 | 1,522.50 |
| 6009.2 All Other-Snowplowing | 3,568.33 | 2,187.02 |
| Total 6009 Snowplowing Expense | 4,087.41 | 3,709.52 |
| 6010 Water Disin/Miox | 2,485.12 | 4,959.79 |
| 6011 Water System Expense | 49,394.49 | 15,511.78 |
| 6012 Maintenance Expenses | 2,981.16 | 1,683.84 |
| Total 6000 Field Expenses | 245,645.34 | 93,436.67 |
| Total Expense | 688,884.65 | 475,774.89 |
| Net Ordinary Income | -137,192.03 | -58,598.87 |
| Other Income/Expense | | |
| Other Income | | |
| 7002 Restricted Inv. Interest | 4,471.52 | 13,207.77 |
| 7004 Dividend Income Inv Acct. | 36,063.95 | 43,726.65 |
| 7006 Capital Gain (Loss) | 84,780.88 | 77,653.01 |
| 7010 Non-Dividend Distrubtion | 2,394.32 | 3,010.90 |
| 7014 Investment Acct.- Adj | 4,441.57 | 80.46 |
| 7020 Gain on Sale Fixed Asset | 0.00 | -8,095.58 |
| Total Other Income | 132,152.24 | 129,583.21 |
| Other Expense | | |
| 7050 Capital Expenditures | | |
| 7051 Road Paving | | |
| 7051.2 All Other Road Repair | 0.00 | 388,626.00 |
| 7051.4 Filing 2 | 125,718.88 | 0.00 |
| Total 7051 Road Paving | 125,718.88 | 388,626.00 |
| 7053 Water Delivery System | | |
| 7053.4 Water Rights | 70,000.00 | 70,000.00 |
| 7053.1 Telemetry | 0.00 | 232.67 |
| 7053.2 New Instrumentation | 0.00 | 17,885.98 |
| 7053.3 Other Water Delivery | 736.89 | 10,351.82 |
| Total 7053 Water Delivery System | 70,736.89 | 98,470.47 |
| 7056 Office | | |
| 7056.2 Other Equipment | 0.00 | 347.14 |

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Cash Basis

Aldasoro Ranch Homeowner's Company**Profit & Loss**

January through December 2014

| | Jan - Dec 14 | Jan - Dec 13 |
|----------------------------------|--------------|--------------|
| 7056.3 Office Space | 1,143.39 | 80.72 |
| Total 7056 Office | 1,143.39 | 427.86 |
| 7059 Buildings | | |
| 7059.2 Maintenance Barn | 525.00 | 1,386.85 |
| 7059.3 F1 Pump Station | 0.00 | 588.00 |
| Total 7059 Buildings | 525.00 | 1,974.85 |
| 7060 Equipment | | |
| 7060.4 Tools and minor equip. | 1,443.80 | 0.00 |
| 7060.5 ATV | 1,500.00 | 0.00 |
| Total 7060 Equipment | 2,943.80 | 0.00 |
| Total 7050 Capital Expenditures | 201,067.96 | 489,499.18 |
| 7070 Investment Expenses | | |
| 7071 Capitol Account fees | 6,395.21 | 10,778.68 |
| 7072 Non-Deductible - Taxes | 0.00 | 30,586.00 |
| 7073 Non-Deductible- Penalties | 0.00 | -26.10 |
| 7074 Foreign Tax Paid | 689.25 | 1,008.84 |
| 7070 Investment Expenses - Other | 2,094.29 | 0.00 |
| Total 7070 Investment Expenses | 9,178.75 | 42,347.42 |
| 8000 Depreciation | 0.00 | 24,407.11 |
| Total Other Expense | 210,246.71 | 556,253.71 |
| Net Other Income | -78,094.47 | -426,670.50 |
| Net Income | -215,286.50 | -485,269.37 |

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Cash Basis

Aldasoro Ranch Homeowner's Company

Balance Sheet

As of December 31, 2014

| | Dec 31, 14 | Dec 31, 13 |
|---------------------------------|---------------------|---------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Alpine Bank Checking | 24,451.27 | 26,059.27 |
| Fund Account 6581 | 29,027.36 | 30,069.01 |
| 1014 Wells Fargo Advisors | 1,247,417.53 | 1,508,186.61 |
| 1030 Escrow Accounts | | |
| 1032 FNB Escrow 49196 | 4,003.03 | 4,002.73 |
| 1033 FNB Escrow 19430 | 7,592.46 | 592.43 |
| 1035 FNB Escrow 21006 | 1,521.76 | 1,521.69 |
| 1041 FNB Escrow 28829 | 1,561.88 | 1,561.73 |
| 1042 FNB Escrow 28936 | 1,515.63 | 1,515.48 |
| 1043 Tree Escrow 473-950001-7 | 14,052.40 | 14,045.38 |
| 1044 Tree Escrow 473-093248-8 | 22,788.02 | 22,788.02 |
| 1045 Tree Escrow 394312513218 | 61,395.71 | 61,395.71 |
| 1047 Tree Escrow 394312513226 | 29,804.41 | 29,804.41 |
| 1048 Tree Escrow 394312513275 | 20,860.60 | 20,860.60 |
| 1049 Tree Escrow 394312513267 | 20,766.51 | 20,766.51 |
| 1050 Tree Escrow 394312513259 | 20,860.60 | 20,860.60 |
| 1051 Tree Escrow 394312513242 | 41,545.62 | 41,545.62 |
| 1052 Tree Escrow 1260005052 | 16,981.51 | 16,964.55 |
| 1053 Tree Escrow 1260005120 | 8,578.20 | 8,571.76 |
| 1054 Tree Escrow 1260005054 | 16,981.51 | 16,964.55 |
| 1055 Tree Escrow 473-950043-9 | 7,738.00 | 7,734.13 |
| 1056 Tree Escrow 394312513283 | 19,165.00 | 19,165.00 |
| Total 1030 Escrow Accounts | 317,712.85 | 310,660.90 |
| Total Checking/Savings | 1,618,609.01 | 1,874,975.79 |
| Accounts Receivable | | |
| 1060 A/R Homeowners | 0.00 | -9.00 |
| Total Accounts Receivable | 0.00 | -9.00 |
| Other Current Assets | | |
| 1065 Account Receivable - other | 2,005.00 | 2,005.00 |
| 1070 A/R Income Tax - 2012 | 0.00 | 1,818.00 |
| 1071 A/R Income Tax 2011 | -4,869.00 | 7,825.00 |
| Total Other Current Assets | -2,864.00 | 11,648.00 |
| Total Current Assets | 1,615,745.01 | 1,886,614.79 |
| Fixed Assets | | |
| Buildings & Equipment | | |
| 2002 Accumulated Depreciation | -294,222.77 | -294,222.77 |
| 2003 Furniture & Equipment | 38,118.70 | 38,118.70 |
| 2005 Buildings & Improvements | 160,556.80 | 160,556.80 |
| 2006 Water Delivery-Telemetry | 20,097.02 | 20,097.02 |
| 2007 Landscaping | 48,311.50 | 48,311.50 |
| 2008 Augmentation Pond | 25,988.25 | 25,988.25 |
| 2009 Workshop | 9,017.12 | 9,017.12 |
| 2010 Road Broom | 18,180.85 | 18,180.85 |
| 2011 Road Paving | 58,735.98 | 58,735.98 |
| 2012 Water Disinfection System | 13,716.89 | 13,716.89 |
| 2014 Office | 245,384.00 | 245,384.00 |
| 2015 Office Remodel | 108,010.75 | 108,010.75 |
| 2016 Snowplow | 16,000.00 | 16,000.00 |
| Total Buildings & Equipment | 467,895.09 | 467,895.09 |
| Total Fixed Assets | 467,895.09 | 467,895.09 |
| TOTAL ASSETS | 2,083,640.10 | 2,354,509.88 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Other Current Liabilities | | |

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Cash Basis

Aldasoro Ranch Homeowner's Company**Balance Sheet**

As of December 31, 2014

| | Dec 31, 14 | Dec 31, 13 |
|--|---------------------|---------------------|
| 3001 Building Escrows | 9,193.70 | 9,193.70 |
| 3010 Tree Escrow Loan 1033 | 0.00 | 7,000.00 |
| 3100 Income taxes payable | 12,479.00 | 12,479.00 |
| 3002 Tree Escrow Liability | 295,386.12 | 288,334.22 |
| 3003 Payroll Liabilities | | |
| 3003.1 Accts Payable Fica/FWT | 9,860.76 | 3,678.82 |
| 3003.2 Accts Payable-SUTA-FUTA | -369.74 | 168.00 |
| 3003.3 Accts Payable-SWT | 1,951.00 | 1,641.00 |
| Total 3003 Payroll Liabilities | 11,442.02 | 5,487.82 |
| Total Other Current Liabilities | 328,500.84 | 322,494.74 |
| Total Current Liabilities | 328,500.84 | 322,494.74 |
| Long Term Liabilities | | |
| 3050.2 Wells Fargo Bridge 7203 | 359,197.61 | 402,081.54 |
| 3055 SMVC LIABILITY | 85,035.09 | 85,035.09 |
| Total Long Term Liabilities | 444,232.70 | 487,116.63 |
| Total Liabilities | 772,733.54 | 809,611.37 |
| Equity | | |
| 3999 Appropriated Retained Earn | 1,331,266.00 | 1,331,266.00 |
| 4000 Retained Earnings | 473,130.16 | 473,130.16 |
| 4000.1 Unrealized gains/losses | 207,066.27 | 225,771.72 |
| Retained Earnings | -485,269.37 | 0.00 |
| Net Income | -215,286.50 | -485,269.37 |
| Total Equity | 1,310,906.56 | 1,544,898.51 |
| TOTAL LIABILITIES & EQUITY | 2,083,640.10 | 2,354,509.88 |

Budget Notes

Reading the budget sample:

Row 87A 6006 Property Maintenance-Roads this is a total of all the 6006 categories

Row 88B 6006 Filing 1 Common this is a total of 90C to 96C

Rows 89C to 95C show the breakdown of expenses for the Filing one Common Road repair.

This year's budget expenses are very straight forward and expenses are based on 2014's expenses or bids that were received for work that will need done out of house. As for the past couple of years we have held expenses as low as possible and try to save where ever possible. Some items have been in the budget for 3 or 4 years as they could wait to be done and we did not have the extra income to do them. Major expenses this year are road paving and water system upgrades and replacements. Pumps in PS2 will be replaced due to age. Other items in the water maintenance are pumps being pulled and having maintenance done, replacing old worn meters and replacing some electronics and radio equipment. All of this keeps the water system running and up to legal standards.

The Board of Directors reviews the budget yearly and discusses expenses and income. As explained in last year's budget review to avoid large increases to the assessments the ten year budget has been set to increase assessments a hundred dollars per year. In the past the ten year budget was set up with three and four thousand dollar increases, with careful budgeting and good works on spending, these large increases were not necessary. In the past increases to the assessments were done in \$500.00 increments. Having small increases is not as hard to some members as having a large increase all at once. Aldasoro Ranch has some of the lowest assessments of other HOA's and continues to have one of the best financial standings.

If you have any questions on the budget please call Carla at 970-728-5191.

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2015 Budget Final

| | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | |
|----|-----------|---|---|---|-------------------------------------|---|---|---|---|-----------|-----------|----------|----------|----------|-----------|----------|----------|-----------|----------|----------|----------|-----------|---------|
| 1 | Line Item | | | | Description | | | | | January | February | March | April | May | June | July | August | September | October | November | December | Total | |
| 2 | | | | | REVENUE | | | | | | | | | | | | | | | | | | |
| 3 | 4001 | | | | RETA | | | | | \$0 | \$0 | \$31,500 | \$0 | \$0 | \$109,125 | \$0 | \$0 | \$33,750 | \$0 | | \$39,375 | 213,750 | |
| 4 | 4005 | | | | Design Review Board Fees | | | | | 0 | 2,550 | 0 | 300 | 150 | 2,700 | 0 | 0 | 2,550 | 0 | 0 | 0 | 0 | 8,250 |
| 5 | 4005.1 | | | | Design Plan Submission | | | | | 0 | 750 | 0 | 0 | 0 | 750 | 0 | 0 | 750 | 0 | 0 | 0 | 0 | 2,250 |
| 6 | 4005.2 | | | | Variance Request | | | | | 0 | 300 | 0 | 300 | 0 | 300 | 0 | 0 | 300 | 0 | 0 | 0 | 0 | 1,200 |
| 7 | 4005.3 | | | | Landscape Change Request | | | | | 0 | 0 | 0 | 0 | 150 | 150 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300 |
| 8 | 4005.4 | | | | Construction Impact Fee | | | | | 0 | 1,500 | 0 | 0 | 0 | 1,500 | 0 | 0 | 1,500 | 0 | 0 | 0 | 0 | 4,500 |
| 9 | 4006 | | | | Water Tap Fee | | | | | 0 | 0 | 0 | 0 | 0 | 6,000 | 0 | 0 | 6,000 | 0 | 0 | 0 | 0 | 12,000 |
| 10 | 4007 | | | | Monthly Water Fee | | | | | 1,875 | 1,875 | 1,875 | 1,875 | 1,875 | 1,875 | 1,875 | 1,875 | 1,900 | 1,900 | 1,900 | 1,900 | 22,600 | |
| 11 | 4008 | | | | Water Overage | | | | | 0 | 0 | 0 | 0 | 0 | 200 | 11,500 | 7,500 | 2,000 | 2,000 | 30 | 0 | 23,230 | |
| 12 | 4010 | | | | HOC Assessment | | | | | 120,125 | 120,125 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 240,250 |
| 13 | 4020 | | | | Sunnyside Payments and other income | | | | | 1,600 | 1,600 | 1,000 | 380 | 660 | 9,100 | 57,580 | 20,130 | 9,580 | 180 | 520 | 1,020 | 103,350 | |
| 14 | 4020.1 | | | | Road Repair | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 6,000 | 0 | 0 | 0 | 0 | 0 | 0 | 6,000 |
| 15 | 4020.2 | | | | Road Paving | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | 4020.3 | | | | Mailbox Building Mtce | | | | | 100 | 100 | 100 | 100 | 500 | 600 | 1,500 | 50 | 1,500 | 20 | 20 | 20 | 0 | 4,610 |
| 17 | 4020.4 | | | | Road Sweeping | | | | | 0 | 0 | 0 | 80 | 160 | 500 | 80 | 80 | 80 | 80 | 0 | 0 | 0 | 1,060 |
| 18 | 4020.5 | | | | Snow Plowing | | | | | 1,500 | 1,500 | 900 | 200 | 0 | 0 | 0 | 0 | 0 | 80 | 500 | 1,000 | 0 | 5,680 |
| 19 | 4030 | | | | Other Revenue | | | | | 0 | 0 | 0 | 0 | 0 | 8,000 | 50,000 | 20,000 | 8,000 | 0 | 0 | 0 | 0 | 86,000 |
| 20 | | | | | TOTAL REVENUE | | | | | \$123,600 | \$126,150 | \$34,375 | \$2,555 | \$2,685 | \$129,000 | \$70,955 | \$29,505 | \$55,780 | \$4,080 | \$2,420 | \$42,295 | \$623,430 | |
| 21 | | | | | OPERATING EXPENSES | | | | | | | | | | | | | | | | | | |
| 22 | | | | | Administration Expenses | | | | | | | | | | | | | | | | | | |
| 23 | 5000 | | | | Administration Expenses | | | | | \$38,843 | \$39,586 | \$43,936 | \$39,206 | \$35,836 | \$37,391 | \$37,786 | \$27,941 | \$38,996 | \$30,024 | \$25,821 | \$35,101 | \$430,464 | |
| 24 | 5001 | | | | Payroll | | | | | 22,471 | 26,946 | 21,776 | 20,381 | 21,911 | 20,331 | 20,931 | 20,856 | 21,431 | 20,734 | 20,606 | 20,936 | 259,307 | |
| 25 | 5001.2 | | | | Field Op Super1 | | | | | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 62,332 | |
| 26 | 5001.3 | | | | Field Operator | | | | | 4,285 | 4,285 | 4,285 | 4,285 | 4,285 | 4,285 | 4,285 | 4,285 | 4,285 | 4,285 | 4,285 | 4,285 | 51,417 | |
| 27 | 5001.1 | | | | Office Manager | | | | | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 5,194 | 62,332 | |
| 28 | 5001.4 | | | | Season Employee | | | | | 2,400 | 6,000 | 1,300 | 500 | 500 | 500 | 500 | 500 | 500 | 300 | 250 | 500 | 13,750 | |
| 29 | 5001.5 | | | | Payroll Tax | | | | | 1,707 | 2,067 | 1,597 | 1,517 | 1,517 | 1,517 | 1,517 | 1,517 | 1,517 | 1,497 | 1,492 | 1,517 | 18,983 | |
| 30 | 5001.6 | | | | Workman's Compensation | | | | | 0 | 565 | 565 | 0 | 1,580 | 0 | 550 | 575 | 1,150 | 573 | 550 | 605 | 6,713 | |
| 31 | 5001.7 | | | | Benefits | | | | | 2,500 | 2,450 | 2,450 | 2,500 | 2,450 | 2,450 | 2,500 | 2,400 | 2,400 | 2,500 | 2,450 | 2,450 | 29,500 | |
| 32 | 5001.8 | | | | Health Benefit | | | | | 1,190 | 1,190 | 1,190 | 1,190 | 1,190 | 1,190 | 1,190 | 1,190 | 1,190 | 1,190 | 1,190 | 1,190 | 14,280 | |
| 33 | 5001.9 | | | | Bonus Payout | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 34 | 5002 | | | | Consulting Fee | | | | | 500 | 100 | 200 | 1,000 | 1,300 | 100 | 500 | 100 | 500 | 0 | 0 | 0 | 4,300 | |
| 35 | 5003 | | | | Legal | | | | | 1,800 | 1,080 | 1,450 | 2,350 | 1,300 | 2,400 | 1,450 | 2,000 | 925 | 1,200 | 1,200 | 400 | 17,555 | |
| 36 | 5003.1 | | | | Water Legal | | | | | 800 | 830 | 350 | 1,850 | 100 | 2,200 | 200 | 750 | 725 | 1,000 | 1,000 | 200 | 10,005 | |
| 37 | 5003.2 | | | | Normal Business | | | | | 0 | 250 | 100 | 500 | 200 | 200 | 250 | 200 | 200 | 200 | 200 | 200 | 200 | 2,500 |
| 38 | 5004 | | | | Accounting | | | | | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 3,200 | 200 | 200 | 200 | 5,400 | |
| 39 | 5005 | | | | Bank Charges | | | | | 1,120 | 1,070 | 995 | 970 | 945 | 920 | 895 | 870 | 845 | 820 | 820 | 820 | 11,090 | |
| 40 | 5005.1 | | | | Banking Fees | | | | | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 240 | |
| 41 | 5005.2 | | | | Early Withdraw Penalty | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 42 | 5005.3 | | | | Interest Line of Credit | | | | | 1,100 | 1,050 | 975 | 950 | 925 | 900 | 875 | 850 | 825 | 800 | 800 | 800 | 10,850 | |
| 43 | 5006 | | | | Computer Expense | | | | | 1,700 | 800 | 1,000 | 0 | 0 | 0 | 100 | 100 | 0 | 200 | 0 | 0 | 3,900 | |
| 44 | 5006.1 | | | | Computer Software | | | | | 200 | 600 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 200 | 0 | 0 | 2,000 | |
| 45 | 5006.2 | | | | Web Design & Maintenance | | | | | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | |
| 46 | 5006.3 | | | | Printing/Production | | | | | 500 | 200 | 0 | 0 | 0 | 0 | 100 | 100 | 0 | 0 | 0 | 0 | 900 | |
| 47 | 5007 | | | | Meeting Expense | | | | | 375 | 1,075 | 575 | 75 | 1,575 | 75 | 6,575 | 75 | 75 | 75 | 175 | 75 | 10,600 | |
| 48 | 5007.1 | | | | DRB/BOD Meetings | | | | | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 75 | 900 | |
| 49 | 5007.2 | | | | Annual Meeting | | | | | 300 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 100 | 0 | 1,400 | |
| 50 | 5007.3 | | | | Annual Picnic | | | | | 0 | 0 | 500 | 0 | 1,500 | 0 | 6,500 | 0 | 0 | 0 | 0 | 0 | 8,500 | |
| 51 | 5008 | | | | Top of the Hill HOA Dues | | | | | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 10,000 | |
| 52 | 5009 | | | | Dues/Fees/Licenses | | | | | 300 | 500 | 1,700 | 50 | 100 | 50 | 200 | 20 | 50 | 50 | 100 | 100 | 3,220 | |
| 53 | 5010 | | | | Property Tax/office | | | | | 0 | 0 | 0 | 7,900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,900 | |
| 54 | 5011 | | | | Postage Expense | | | | | 200 | 100 | 250 | 20 | 20 | 120 | 20 | 175 | 20 | 20 | 20 | 20 | 985 | |
| 55 | 5012 | | | | General Office Supplies | | | | | 500 | 500 | 200 | 100 | 200 | 100 | 200 | 165 | 150 | 100 | 100 | 150 | 2,465 | |
| 56 | 5013 | | | | Insurance | | | | | 4,000 | 4,600 | 2,800 | 900 | 5,900 | 900 | 900 | 1,000 | 0 | 900 | 0 | 0 | 21,900 | |
| 57 | 5013.1 | | | | Liability/Auto | | | | | 2,000 | 4,600 | 2,800 | 900 | 5,900 | 900 | 900 | 1,000 | 0 | 900 | 0 | 0 | 19,900 | |
| 58 | 5013.2 | | | | D&O Insurance | | | | | 2,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,000 | |
| 59 | 5014 | | | | Corporate Tax | | | | | 0 | 0 | 9,500 | 0 | 0 | 9,500 | 0 | 0 | 9,500 | 0 | 0 | 9,500 | 38,000 | |
| 60 | 5017 | | | | Utilities | | | | | 1,872 | 1,960 | 2,005 | 1,705 | 1,680 | 1,640 | 2,310 | 1,425 | 1,645 | 1,920 | 1,945 | 2,245 | 22,352 | |
| 61 | 5017.1 | | | | Office Utilities | | | | | 100 | 115 | 140 | 120 | 115 | 115 | 115 | 120 | 115 | 200 | 150 | 150 | 1,555 | |
| 62 | 5017.2 | | | | Field Utilities | | | | | 1,282 | 1,500 | 1,500 | 1,300 | 1,400 | 1,350 | 2,000 | 1,200 | 1,410 | 1,400 | 1,470 | 1,670 | 17,482 | |

2015 Budget Final

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2015 Budget Final

| | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V |
|-----|-----------|---|---|---|--|---|---|---|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1 | Line Item | | | | Description | | | | | January | February | March | April | May | June | July | August | September | October | November | December | Total |
| 124 | 6012 | | | | Maintenance Items | | | | | 200 | 200 | 250 | 300 | 300 | 300 | 300 | 300 | 300 | 250 | 150 | 150 | 3,000 |
| 125 | | | | | TOTAL OPERATING EXPENSES | | | | | \$42,773 | \$41,416 | \$48,766 | \$42,071 | \$81,956 | \$128,066 | \$49,281 | \$46,601 | \$58,901 | \$34,894 | \$33,411 | \$37,226 | \$645,359 |
| 126 | | | | | | | | | | | | | | | | | | | | | | |
| 127 | | | | | Excess/Deficient Revenue Remaining After Operating | | | | | 80,827 | 84,734 | (14,391) | (39,516) | (79,271) | 934 | 21,674 | (17,096) | (3,121) | (30,814) | (30,991) | 5,069 | (21,929) |
| 128 | | | | | | | | | | | | | | | | | | | | | | |
| 129 | | | | | CAPITAL EXPENDITURES | | | | | | | | | | | | | | | | | |
| 130 | 7000 | | | | Capital Expenditures | | | | | \$29,300 | \$8,000 | \$0 | \$100 | \$500 | \$220,000 | \$100 | \$0 | \$0 | \$300 | \$0 | \$0 | \$258,300 |
| 131 | 7051 | | | | Road Paving | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 150,000 | 0 | 0 | 0 | 0 | 0 | 150,000 |
| 132 | 7051.1 | | | | Filing 1 Common | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 133 | 7051.2 | | | | All Other | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 134 | 7051.3 | | | | Acquire Road | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 135 | 7051.4 | | | | Filing 2 | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 150,000 | 0 | 0 | 0 | 0 | 0 | 150,000 |
| 136 | 7052 | | | | Water Disinfection System | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 137 | 7053 | | | | Water Delivery System | | | | | 28,500 | 0 | 0 | 0 | 0 | 0 | 70,000 | 0 | 0 | 0 | 0 | 0 | 98,500 |
| 138 | 7053.1 | | | | Telemetry | | | | | 3,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,500 |
| 139 | 7053.2 | | | | New Instrumentation | | | | | 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 |
| 140 | 7053.3 | | | | Other | | | | | 20,000 | 0 | 0 | 0 | 0 | 0 | 70,000 | 0 | 0 | 0 | 0 | 0 | 90,000 |
| 141 | 7054 | | | | Landscaping | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 142 | 7054.1 | | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 143 | 7054.2 | | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 144 | 7054.3 | | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 145 | 7054.4 | | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 146 | 7056 | | | | Office | | | | | 500 | 3,000 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,000 |
| 147 | 7056.1 | | | | Computer Hardware | | | | | 0 | 3,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 |
| 148 | 7056.2 | | | | Other Equipment | | | | | 500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 |
| 149 | 7056.3 | | | | Office Space and furniture | | | | | 0 | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 |
| 150 | 7057 | | | | Mailbox Buildings | | | | | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 151 | 7057.1 | | | | Paving | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 152 | 7057.3 | | | | Filing 1 | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 153 | 7057.4 | | | | Filing 2 | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 154 | 7059 | | | | Buildings | | | | | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 |
| 155 | 7059.1 | | | | Workshop | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 156 | 7059.2 | | | | Maintenance Barn | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 157 | 7059.3 | | | | Filing 1 Pump Station | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 158 | 7059.4 | | | | Hogg Barns | | | | | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 |
| 159 | 7059.5 | | | | Breckenridge Place | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 160 | 7060 | | | | Equipment | | | | | 300 | 0 | 0 | 100 | 0 | 0 | 100 | | 0 | 300 | 0 | 0 | 800 |
| 161 | 7060.1 | | | | New Truck/Car | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 162 | 7060.2 | | | | Road Broom | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 163 | 7060.3 | | | | Plow Truck | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 164 | 7060.4 | | | | Tools and Minor equipment | | | | | 300 | 0 | 0 | 100 | 0 | 0 | 100 | 0 | 0 | 300 | 0 | 0 | 800 |
| 165 | 7060.5 | | | | ATV | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 166 | | | | | TOTAL CAPITAL EXPENDITURES | | | | | \$29,300 | \$8,000 | \$0 | \$100 | \$500 | \$220,000 | \$100 | \$0 | \$0 | \$300 | \$0 | \$0 | \$258,300 |
| 167 | | | | | | | | | | | | | | | | | | | | | | |
| 168 | | | | | BEGINNING AMOUNT IN CAPITAL FUND | | | | | \$1,259,593 | \$1,348,220 | \$1,433,055 | \$1,442,764 | \$1,411,248 | \$1,339,577 | \$1,128,612 | \$1,158,286 | \$1,149,290 | \$1,154,270 | \$1,131,256 | \$1,108,365 | \$1,259,593 |
| 169 | 7006 | | | | Wells Fargo Capital Gain | | | | | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 48,000 |
| 170 | | | | | RETA Above Budget Amount | | | | | 29,000 | | | | 0 | | | | | | | | 29,000 |
| 171 | | | | | Excess/Deficient Revenue Remaining After Operating | | | | | 80,827 | 84,734 | (14,391) | (39,516) | (79,271) | 934 | 21,674 | (17,096) | (3,121) | (30,814) | (30,991) | 5,069 | (21,959) |
| 172 | | | | | Capital Expenditures | | | | | 29,300 | 8,000 | 0 | 100 | 500 | 220,000 | 100 | 0 | 0 | 300 | 0 | 0 | 258,300 |
| 173 | | | | | Sale of Equipment | | | | | 0 | 0 | 16,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,000 |
| 174 | 7004 | | | | Interest Earned (Banking Accounts) | | | | | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 43,200 |
| 175 | 7002 | | | | Interest Earned (Wells Fargo) | | | | | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 6,000 |
| 176 | | | | | YTD AMOUNT IN CAPITAL FUND | | | | | \$1,348,220 | \$1,433,055 | \$1,442,764 | \$1,411,248 | \$1,339,577 | \$1,128,612 | \$1,158,286 | \$1,149,290 | \$1,154,270 | \$1,131,256 | \$1,108,365 | \$1,121,534 | \$1,121,534 |
| 177 | | | | | | | | | | | | | | | | | | | | | | |
| 178 | | | | | NPV OF CAPITAL EXPENDITURES | | | | | | | | | | | | | | | | | \$508,891 |
| 179 | | | | | | | | | | | | | | | | | | | | | | |
| 180 | | | | | FREE RESERVES IN CAPITAL FUND | | | | | | | | | | | | | | | | | \$612,644 |