

**The Highlands At Breckenridge
Golf Course Property Owners' Association
Annual Operating Budget - 2010**

	actual 12/31/2009	2009 budget	2010 budget
<u>Revenues:</u>			
<u>Annual Dues Assessment Revenue:</u>			
# of Lots	253	253	254
Annual Dues Assessment / Lot	\$ 670	\$ 670	\$ 600
Annual Dues Assessments	169,510	169,510	152,400
<u>Street Sweeping Revenue:</u>			
# of New Home Constr. Starts	1	5	3
Street Sweeping Assessment / Lot	\$ 400	\$ 400	\$ 400
Street Sweeping Revenue	400	2,000	1,200
<u>Transfer Fee Revenue:</u>			
# of Transfer Fees	16	12	12
Transfer Fee	\$ 100	\$ 100	\$ 100
Transfer Fee Revenue	1,600	1,200	1,200
<u>Other Revenue:</u>			
Design Review Fines	4,806	2,000	2,000
Miscellaneous Income	901	900	800
Interest Income	131	200	150
Total Other Revenue	5,794	3,100	2,950
Total Revenues	177,348	175,810	157,750
<u>Expenses:</u>			
Accounting	175	180	180
Common Area Maintenance	6,172	6,000	11,000
Design Review - Admin.	1,087	1,000	1,000
Design Review Fine Assessment	290	2,000	500
Insurance	2,675	4,000	3,000
Legal	1,068	2,000	3,000
Management Fees	23,280	23,280	23,280
Miscellaneous	852	1,000	1,000
Newsletter & Directory	-	-	3,000
Pine Beetle Mitigation	116,127	132,880	132,880
Postage	1,019	1,000	1,000
Supplementary Street Sweeping	462	4,000	1,200
Taxes	11	50	50
Tree Removal	6,350	10,000	10,000
Website	531	500	500
Total Expenses	160,098	187,890	191,590
Net Revenue Over (Under) Expenses	17,250	(12,080)	(33,840)
<u>Working Capital Analysis:</u>			
Beginning Retained Earnings	59,163	59,163	76,413
Net Revenue Over (Under) Expenses	17,250	(12,080)	(33,840)
Ending Retained Earnings	\$ 76,413	\$ 47,083	\$ 42,573

