

BOARD OF DIRECTORS APPROVED BUDGET
 ASSESSMENT LEVEL - \$348.00 PER YEAR
 REPRESENTS NO INCREASE IN ASSESSMENT RATE OVER 2011

STONE CREEK III HOMEOWNERS ASSOCIATION
 2012 APPROVED BUDGET

| REVENUES | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | TOTAL |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Homeowner Assessments | 57,090 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 57,090 |
| Less: Bad Debt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Late Fee Income | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 120 |
| Interest Income | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 60 |
| TOTAL REVENUES | 57,105 | 15 | 57,270 |
| EXPENSES | | | | | | | | | | | | | |
| ADMINISTRATION | | | | | | | | | | | | | |
| Tax Return | 0 | 300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300 |
| Legal Fees | 0 | 0 | 150 | 0 | 0 | 0 | 0 | 150 | 0 | 0 | 0 | 0 | 300 |
| Management Fee | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 7,200 |
| Newsletter | 0 | 0 | 250 | 0 | 0 | 0 | 0 | 0 | 250 | 0 | 0 | 0 | 500 |
| Copies | 10 | 10 | 80 | 80 | 10 | 10 | 10 | 10 | 10 | 10 | 50 | 10 | 300 |
| Printing | 0 | 0 | 65 | 0 | 0 | 65 | 0 | 0 | 0 | 95 | 0 | 0 | 225 |
| Postage | 10 | 30 | 60 | 80 | 50 | 25 | 20 | 25 | 30 | 10 | 80 | 80 | 500 |
| Supplies | 0 | 0 | 70 | 0 | 0 | 0 | 0 | 60 | 0 | 0 | 0 | 100 | 230 |
| Meeting Expense | 0 | 0 | 0 | 50 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50 |
| SUB-TOTAL | | | | | | | | | | | | | 9,605 |
| TAXES & INSURANCE | | | | | | | | | | | | | |
| Income Taxes | 0 | 0 | 42 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 42 |
| Property & Liability | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,300 | 0 | 0 | 0 | 1,300 |
| Directors & Officers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,575 | 0 | 0 | 0 | 0 | 1,575 |
| SUB-TOTAL | | | | | | | | | | | | | 2,917 |
| COMMUNITY RELATIONS | | | | | | | | | | | | | |
| Social Events | 0 | 0 | 0 | 50 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 100 |
| SUB-TOTAL | | | | | | | | | | | | | 100 |
| LANDSCAPING | | | | | | | | | | | | | |
| Landscape Contract | 1,224 | 1,224 | 1,224 | 1,224 | 1,224 | 1,224 | 1,224 | 1,224 | 1,224 | 1,224 | 1,224 | 1,224 | 14,688 |
| Irrigation Repairs | 100 | 200 | 200 | 300 | 300 | 350 | 250 | 200 | 400 | 400 | 200 | 100 | 3,000 |
| Flower Planting/LS Improvements | 0 | 0 | 0 | 300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300 |
| SUB-TOTAL | | | | | | | | | | | | | 17,988 |
| COMMON AREA REPAIRS | | | | | | | | | | | | | |
| Lighting/Misc. Repairs | 0 | 0 | 0 | 150 | 0 | 0 | 0 | 0 | 150 | 0 | 0 | 0 | 300 |
| Brick Wall Repairs | 0 | 0 | 200 | 0 | 0 | 0 | 0 | 0 | 200 | 0 | 0 | 0 | 400 |
| SUB-TOTAL | | | | | | | | | | | | | 700 |
| UTILITIES | | | | | | | | | | | | | |
| Electric | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 660 |
| Water | 225 | 225 | 300 | 500 | 800 | 1,200 | 1,300 | 1,200 | 1,200 | 1,000 | 750 | 300 | 9,000 |
| SUB-TOTAL | | | | | | | | | | | | | 9,660 |
| RESERVE FUNDING | | | | | | | | | | | | | |
| Reserve Fund Transfer | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL EXPENSES | 2,224 | 2,844 | 3,296 | 3,389 | 3,039 | 3,529 | 3,459 | 5,099 | 5,419 | 3,394 | 2,959 | 2,519 | 40,970 |
| NET INCOME/LOSS | 54,881 | 52,252 | 48,971 | 45,597 | 42,573 | 39,059 | 35,615 | 30,531 | 25,127 | 21,748 | 18,804 | 16,300 | 16,300 |