

**Britton Falls by Del Webb HOA INC**  
**Balance Sheet**  
**12/31/2012**

<b>Assets</b>		
<u>Cash Operating</u>		
1000 - Operating for Britton Falls	\$9,986.88	
<u>Cash Operating Total</u>	<u>\$9,986.88</u>	
 <u>Cash Reserves</u>		
1020 - Cash in Bank Money Market	\$343,111.98	
<u>Cash Reserves Total</u>	<u>\$343,111.98</u>	
 <u>Other</u>		
1290 - Other Current Assets	\$7,001.64	
<u>Other Total</u>	<u>\$7,001.64</u>	
 <i>Assets Total</i>		 \$360,100.50
 <b>Liabilities and Equity</b>		
<u>Other</u>		
2300 - Imprelis Claims Reserve	\$119,791.13	
2400 - Reserve Legal Fund	\$182,349.41	
<u>Other Total</u>	<u>\$302,140.54</u>	
 <u>Retained Earnings</u>	 (\$11,240.63)	
 <u>Net Income</u>	 \$69,200.59	
 <i>Liabilities &amp; Equity Total</i>		 \$360,100.50

**Britton Falls by Del Webb HOA INC**  
**Budget Comparison Report**  
**12/1/2012 - 12/31/2012**

	12/1/2012 - 12/31/2012			1/1/2012 - 12/31/2012			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
4000 - HOA Assessment	\$76,171.64	\$69,086.00	\$7,085.64	\$855,794.75	\$829,032.00	\$26,762.75	\$829,032.00
4100 - Late Charge Income	\$0.00	\$40.00	(\$40.00)	\$199.98	\$480.00	(\$280.02)	\$480.00
4110 - Prepaid Income	(\$11,989.75)	\$0.00	(\$11,989.75)	\$21,908.85	\$0.00	\$21,908.85	\$0.00
4130 - Legal Fees	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00	\$20.00	\$0.00
4200 - Captial Contribution	\$2,070.00	\$1,668.00	\$402.00	\$33,092.98	\$20,016.00	\$13,076.98	\$20,016.00
4205 - Capital to Reserve	(\$1,470.00)	\$0.00	(\$1,470.00)	(\$26,392.98)	\$0.00	(\$26,392.98)	\$0.00
4300 - Developer Contribution	\$0.00	\$85,804.00	(\$85,804.00)	\$343,226.00	\$343,216.00	\$10.00	\$343,216.00
4400 - Other Income	\$238.00	\$400.00	(\$162.00)	\$4,746.40	\$4,800.00	(\$53.60)	\$4,800.00
4405 - Website Income	\$4,253.00	\$2,100.00	\$2,153.00	\$32,977.50	\$25,200.00	\$7,777.50	\$25,200.00
4420 - Clubhouse Rental	\$475.00	\$300.00	\$175.00	\$3,815.00	\$3,600.00	\$215.00	\$3,600.00
4425 - Fitness Income	\$1,442.50	\$2,370.00	(\$927.50)	\$18,669.30	\$28,440.00	(\$9,770.70)	\$28,440.00
4430 - Event Income	\$991.50	\$1,890.00	(\$898.50)	\$26,579.50	\$22,680.00	\$3,899.50	\$22,680.00
4800 - Interest Income Operating	\$0.00	\$25.00	(\$25.00)	\$0.00	\$2,084.00	(\$2,084.00)	\$2,084.00
<b>Total Income</b>	<b>\$72,181.89</b>	<b>\$163,683.00</b>	<b>(\$91,501.11)</b>	<b>\$1,314,637.28</b>	<b>\$1,279,548.00</b>	<b>\$35,089.28</b>	<b>\$1,279,548.00</b>
<b>Total Income</b>	<b>\$72,181.89</b>	<b>\$163,683.00</b>	<b>(\$91,501.11)</b>	<b>\$1,314,637.28</b>	<b>\$1,279,548.00</b>	<b>\$35,089.28</b>	<b>\$1,279,548.00</b>
<b>Expense</b>							
<u>Administration</u>							
5700 - Management Fees	\$2,442.00	\$2,145.00	(\$297.00)	\$26,886.00	\$25,740.00	(\$1,146.00)	\$25,740.00
5705 - Accounting	\$0.00	\$0.00	\$0.00	\$475.00	\$1,200.00	\$725.00	\$1,200.00
5710 - Legal Expense-Collections	\$0.00	\$100.00	\$100.00	\$194.50	\$1,200.00	\$1,005.50	\$1,200.00
5725 - Taxes-Property	\$0.00	\$417.00	\$417.00	\$2,559.42	\$5,004.00	\$2,444.58	\$5,004.00
5735 - Insurance	\$0.00	\$1,667.00	\$1,667.00	\$22,597.49	\$20,004.00	(\$2,593.49)	\$20,004.00
5740 - Annual Corporate Report	\$0.00	\$0.00	\$0.00	\$7.14	\$0.00	(\$7.14)	\$0.00
5745 - Fees/Dues/Licenses	\$0.00	\$100.00	\$100.00	\$1,303.01	\$1,200.00	(\$103.01)	\$1,200.00
5750 - Postage	\$0.00	\$75.00	\$75.00	\$593.93	\$900.00	\$306.07	\$900.00
5755 - Copies/Printing/Supplies	\$574.28	\$550.00	(\$24.28)	\$8,683.09	\$6,600.00	(\$2,083.09)	\$6,600.00
5760 - Subscriptions	\$0.00	\$50.00	\$50.00	\$346.59	\$600.00	\$253.41	\$600.00
5765 - Bank Charges	\$0.00	\$13.00	\$13.00	\$16.15	\$156.00	\$139.85	\$156.00
5770 - Mileage	\$407.30	\$320.00	(\$87.30)	\$3,809.98	\$3,840.00	\$30.02	\$3,840.00
5775 - Web Hosting	\$0.00	\$568.00	\$568.00	\$2,953.20	\$6,816.00	\$3,862.80	\$6,816.00
5780 - Computer Maintenance	\$2,251.58	\$133.00	(\$2,118.58)	\$3,618.82	\$1,596.00	(\$2,022.82)	\$1,596.00
<b>Total Administration</b>	<b>\$5,675.16</b>	<b>\$6,138.00</b>	<b>\$462.84</b>	<b>\$74,044.32</b>	<b>\$74,856.00</b>	<b>\$811.68</b>	<b>\$74,856.00</b>
<u>Clubhouse</u>							
5200 - Clubhouse Maintenance & Repair	\$401.64	\$275.00	(\$126.64)	\$3,538.27	\$3,300.00	(\$238.27)	\$3,300.00
5205 - Clubhouse Equipment Repair	\$130.94	\$75.00	(\$55.94)	\$4,039.05	\$900.00	(\$3,139.05)	\$900.00
5210 - Clubhouse Floor Cleaning	\$0.00	\$400.00	\$400.00	\$3,035.12	\$4,800.00	\$1,764.88	\$4,800.00
5215 - Clubhouse Janitorial	\$1,808.55	\$1,500.00	(\$308.55)	\$18,563.83	\$18,000.00	(\$563.83)	\$18,000.00
5225 - HVAC Repair & Maintenance	\$1,217.16	\$542.00	(\$675.16)	\$5,965.06	\$6,504.00	\$538.94	\$6,504.00
5230 - Extermination	\$0.00	\$50.00	\$50.00	\$240.26	\$600.00	\$359.74	\$600.00
5235 - Alarm/Security	\$0.00	\$200.00	\$200.00	\$686.31	\$2,400.00	\$1,713.69	\$2,400.00
5240 - Recreation Supplies	\$0.00	\$205.00	\$205.00	\$5,243.03	\$2,460.00	(\$2,783.03)	\$2,460.00
5245 - Fitness Instruction	\$3,050.69	\$3,000.00	(\$50.69)	\$42,163.95	\$36,000.00	(\$6,163.95)	\$36,000.00

**Britton Falls by Del Webb HOA INC**  
**Budget Comparison Report**  
**12/1/2012 - 12/31/2012**

	12/1/2012 - 12/31/2012			1/1/2012 - 12/31/2012			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5250 - Fitness Equipment Maintenance	\$0.00	\$150.00	\$150.00	\$3,282.42	\$1,800.00	(\$1,482.42)	\$1,800.00
5255 - Kitchen Supplies	\$483.92	\$300.00	(\$183.92)	\$3,551.18	\$3,600.00	\$48.82	\$3,600.00
<u>Total Clubhouse</u>	\$7,092.90	\$6,697.00	(\$395.90)	\$90,308.48	\$80,364.00	(\$9,944.48)	\$80,364.00
<u>Common Area Maintenance</u>							
5100 - Grounds Cleanup	\$0.00	\$1,000.00	\$1,000.00	\$13,209.78	\$12,000.00	(\$1,209.78)	\$12,000.00
5105 - Pet Stations/Cleanup	\$32.50	\$0.00	(\$32.50)	\$162.50	\$0.00	(\$162.50)	\$0.00
5130 - Lighting Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$13,859.44	\$12,000.00	(\$1,859.44)	\$12,000.00
5135 - Sign Maintenance	\$0.00	\$200.00	\$200.00	\$1,675.00	\$2,400.00	\$725.00	\$2,400.00
5180 - Holding Pond Maintenance	\$0.00	\$0.00	\$0.00	\$7,288.00	\$6,294.00	(\$994.00)	\$6,294.00
5185 - Fountain Maintenance	\$0.00	\$0.00	\$0.00	\$15,004.64	\$12,500.00	(\$2,504.64)	\$12,500.00
5190 - Waterfall Maintenance	\$1,257.00	\$0.00	(\$1,257.00)	\$1,257.00	\$0.00	(\$1,257.00)	\$0.00
<u>Total Common Area Maintenance</u>	\$1,289.50	\$2,200.00	\$910.50	\$52,456.36	\$45,194.00	(\$7,262.36)	\$45,194.00
<u>Employment</u>							
5600 - Salaries	\$11,914.39	\$12,738.00	\$823.61	\$150,148.07	\$152,856.00	\$2,707.93	\$152,856.00
5605 - Manager Salary	\$17,502.00	\$2,917.00	(\$14,585.00)	\$35,004.00	\$35,004.00	\$0.00	\$35,004.00
5610 - Human Resource Expense	\$11,422.40	\$1,750.00	(\$9,672.40)	\$28,615.46	\$21,000.00	(\$7,615.46)	\$21,000.00
5615 - Payroll Taxes	\$1,073.46	\$1,183.00	\$109.54	\$14,489.64	\$14,196.00	(\$293.64)	\$14,196.00
5620 - Benefits	\$350.00	\$700.00	\$350.00	\$7,700.00	\$8,400.00	\$700.00	\$8,400.00
5625 - Employment Expense	\$422.82	\$216.00	(\$206.82)	\$4,456.07	\$2,592.00	(\$1,864.07)	\$2,592.00
5630 - Workman's Comp. Ins.	\$0.00	\$2,000.00	\$2,000.00	\$2,692.00	\$2,000.00	(\$692.00)	\$2,000.00
5635 - Uniforms	\$147.29	\$125.00	(\$22.29)	\$2,428.44	\$1,500.00	(\$928.44)	\$1,500.00
<u>Total Employment</u>	\$42,832.36	\$21,629.00	(\$21,203.36)	\$245,533.68	\$237,548.00	(\$7,985.68)	\$237,548.00
<u>Grounds Maintenance</u>							
5000 - Mowing & Edging-Common Area	\$0.00	\$4,504.00	\$4,504.00	\$49,302.10	\$54,048.00	\$4,745.90	\$54,048.00
5001 - Mowing & Edging Homes	\$4,687.40	\$0.00	(\$4,687.40)	\$77,199.70	\$75,840.00	(\$1,359.70)	\$75,840.00
5005 - Mulch & Maintenance-Common Area	\$0.00	\$2,096.00	\$2,096.00	\$18,841.74	\$25,152.00	\$6,310.26	\$25,152.00
5006 - Mulch & Maintenance Homes	\$3,157.28	\$0.00	(\$3,157.28)	\$68,180.33	\$71,276.00	\$3,095.67	\$71,276.00
5010 - Tree & Shrub Chemicals	\$0.00	\$428.00	\$428.00	\$4,337.89	\$5,136.00	\$798.11	\$5,136.00
5011 - Tree & Shrub Chemicals Homes	\$4,312.62	\$0.00	(\$4,312.62)	\$7,459.78	\$9,384.00	\$1,924.22	\$9,384.00
5015 - Turf Chemicals-Common Area	\$0.00	\$1,449.00	\$1,449.00	\$15,395.26	\$17,388.00	\$1,992.74	\$17,388.00
5016 - Turf Chemicals Homes	\$0.00	\$0.00	\$0.00	\$24,401.65	\$15,960.00	(\$8,441.65)	\$15,960.00
5020 - Tree & Shrub Pruning-Common Area	\$0.00	\$204.00	\$204.00	\$2,180.48	\$2,448.00	\$267.52	\$2,448.00
5021 - Tree & Shrub Pruning Homes	\$3,628.53	\$0.00	(\$3,628.53)	\$26,414.76	\$20,460.00	(\$5,954.76)	\$20,460.00
5025 - Irrigation Maintenance-Common Area	\$0.00	\$0.00	\$0.00	\$23,654.78	\$10,880.00	(\$12,774.78)	\$10,880.00
5026 - Irrigation Maintenance Homes	\$0.00	\$0.00	\$0.00	\$30,530.38	\$24,411.00	(\$6,119.38)	\$24,411.00
5030 - Seasonal Clean-Up-Common Area	\$0.00	\$170.00	\$170.00	\$2,828.88	\$2,040.00	(\$788.88)	\$2,040.00
5031 - Seasonal Clean-Up Homes	\$2,116.50	\$0.00	(\$2,116.50)	\$7,331.93	\$862.00	(\$6,469.93)	\$862.00
5035 - Snow Removal	\$34,670.00	\$12,500.00	(\$22,170.00)	\$36,480.00	\$50,000.00	\$13,520.00	\$50,000.00

BRITTON FALLS BY DEL WEBB

DECEMBER 2012

Monthly Variance Report

Account	Variance Amount	Explanation
4000 - HOA Assessment	\$ 7,085.64	prepayments
4200 - Capital Contribution	\$ 402.00	more closings than budgeted for the month
4405 - Website Income	\$ 2,153.00	prepayments
4430 - Event Income	\$ (898.50)	fewer events in December
5780 - Computer Maintenance	\$ (2,118.58)	purchase of 3 new computers for Chateau
5225 - HVAC R&M	\$ (675.16)	repair to Dectron
5190 - Waterfall Maintenance	\$ (1,257.00)	repair to controls
5035 - Snow Removal	\$ (22,170.00)	14+'' snow from 12/21-12/29/12
5500 - Electric	\$ 6,991.61	credits from return of utility deposits
5505 - Water & Sanitation	\$ 4,679.33	due to estimation bill fluctuates wildly from month to month
5515 - Trash Collection	\$ 275.62	not being billed for all homes

YTD Variance Report

Account	Variance Amount	Explanation
4000 - HOA Assessment	\$ 26,762.75	more homeowners than budgeted
4100 - Late Charge Income	\$ (280.02)	more on time payments than anticipated
4200 - Capital Contribution	\$ 13,076.98	more closings than budgeted for the year
4425 - Fitness Income	\$ (9,770.70)	declining attendance to paid classes
4430 - Event Income	\$ 3,899.50	Account is flatlined and had several events
5700 - Management Fees	\$ (1,146.00)	more homeowners than budgeted
5710 - Legal Expense	\$ 1,005.50	no liens or collections initiated
5755 - Copies/Supplies	\$ (2,083.09)	purchase of new file cabinet
5780 - Computer Maintenance	\$ (2,022.82)	purchase of 3 new computers for Chateau
5205 - Clubhouse Equipment Re	\$ (3,139.05)	more repairs than anticipated
5240 - Recreation Supplies	\$ (2,783.03)	tennis court slats
5245 - Fitness Service Program	\$ (6,163.95)	classes operate at a loss

Community Management Services, Inc.

**BRITTON FALLS BY DEL WEBB**

DECEMBER 2012

5250 - Fitness Equip. Maint.	\$	(1,482.42)	repair to treadmills
5130 - Lighting Maintenance	\$	(1,859.44)	waterfall light repairs
5185 - Fountain Maintenance	\$	(2,504.64)	paid for 2011 and 2012 winterization in 2012
5035 - Irrigation Maintenance	\$	(12,774.78)	more repairs than anticipated
5045 - Tree/Sod/Plant	\$	(3,776.18)	Few replacements before May
5060 - Snow Removal	\$	13,520.00	little snow January through March
5135 - Irrigation Maintenance-H	\$	(6,119.38)	extensive repairs due to extreme heat
5500 - Electric	\$	15,320.31	usage overestimated, credits from deposits returned
5505 - Water & Sewer	\$	26,224.75	irrigation turned off mid-July due to mandate from Town of Fishers
5515 - Trash Collection	\$	5,059.87	not being billed for all homes
5525 - Natural Gas	\$	9,980.77	rates for natural gas have trended downward