

GRAY HEAD @ TELLURIDE
PROPERTY OWNERS ASSOCIATION

2007

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COMMON AREA ROADS AND LANDSCAPE MAINTENANCE		
Summer Maintenance (Road Work)		\$ 5,000.00
Dust Control (Magnesium Chloride)		\$ 12,000.00
Winter Maintenance (Snowplowing)		\$ 5,000.00
Trails/Landscaping/Pond Maintenance		\$ 3,000.00
Signage/Roads/Trails		
Fencing		
TOTAL COMMON AREA ROADS/LANDSCAPE MAINT.		\$ 25,000.00
ADMINISTRATIVE EXPENSE		
Association Insurance		\$ 13,500.00
Professional Fees		\$ 9,000.00
Accounting (Dalby Wendland)		\$ 1,500.00
DRB Meeting Expense		\$ 450.00
Payroll Expense		\$ 4,500.00
Office Expense		\$ 1,000.00
POA Manager		\$ 3,000.00
TOTAL ADMINISTRATIVE		\$ 32,950.00
GENERAL MAINTENANCE		
Equipment Purchase		\$ 3,000.00
Ford F250 Pickup Lease		\$ 7,000.00
Vehicle Maintenance		\$ 2,500.00
Vehicle Fuel		\$ 2,500.00
Caretaker		\$ 51,400.00
Trash Removal		\$ 500.00
Common Area / Cabin Barn Maintenance)		\$ 8,000.00
Caretaker Health Insurance Reimbursement		\$ 11,000.00
Caretaker Telephone		\$ 2,000.00
Contingency		\$ 2,000.00
TOTAL GENERAL MAINTENANCE		\$ 89,900.00
PARCEL D LEASEHOLD		
Cabin/Equestrian Facility		\$ 160,000.00
Parking Lot Lease		-
Utilities		\$ 14,100.00
Taxes		\$ 17,000.00
WATER STORAGE LEASE		\$ 10,074.00
TOTAL LEASEHOLD EXPENSE		\$ 201,174.00
TOTAL EXPENSES		\$ 349,024.00
SOURCE OF FUNDS		
	Increase in Monthly Assessment	\$300.00
	Monthly Assessment	\$ 993.00
Assessments (23 Lots x 12 Months)		\$ 274,068.00
Von Hagen Cost Sharing		\$ 1,500.00
Lot Sales RETA (1.25% (1Lots @ 2.7 mil)		\$ 33,750.00
Prior Year Cash Reserve		\$ 146,747.00
DRB Application Fees/Road Impact Fees		\$ 20,000.00
Misc./Interest		\$ 1,500.00
TOTAL CASH-IN		\$ 477,565.00
USE OF FUNDS		
Gray Head @ Telluride POA		\$349,024.00
Year-end Cash Reserve		\$ 128,541.00