

CIRCLE C RANCH
Circle C Homeowners Association
Board of Directors
Report to the Members
February 2008

This is the Annual Report of the Board of Directors of the Circle C Homeowners Association. In this report we provide an overview of the activities and achievements of 2007 for the Association, as well as an outline of our proposed activities and goals for 2008. We believe that 2007 was a year of significant growth and progress for the Association, and we are committed to continuing that progress in 2008. Our primary goal remains preserving and improving Circle C Ranch.

REPORT FROM THE PRESIDENT

2007 was an unprecedented year in terms of large projects undertaken by Circle C Ranch. By the end of 2006 the situation with our old baby pool had finally reached a head. Unable to keep it operational in its current state, the Board was faced with either spending tens of thousands of dollars to perform a quick-fix that might not even last a few years, or to invest significantly more to repair or upgrade our facilities. The Board made the decision to invest in our neighborhood, recognizing the family-friendly reputation that Circle C has enjoyed for years. Once the decision was made, the hard work began. Construction projects that involve demolition, excavation, and construction over a facility that is decades old and not well documented are a full-time job. We are incredibly fortunate to have a talented and hard-working office staff that was able to work with our contractors, engineers, and construction workers to deal with the inevitable undocumented water lines, power breaks, rock formations, and the various hurdles at City Hall. While the Baby Pool officially opened at the end of summer, later than we had wished, there is no doubt that the pool would have been further delayed if not for the process to build the pool and the hard work done by all involved. From dedicated Baby Pool Committee volunteers to our pool staff to all of the paid (and unpaid) professionals working on this project, this was a huge undertaking.

But the project was not without rewards. Anyone who visited the pool after the project's completion could not help but notice the smiling and laughing children playing under the water buckets or splashing down the slide. What was once little more than a shallow circle of water is now an entertaining centerpiece of our amazing pool facility. A pool facility that also took on a whole new life in 2007 as our aquatics director implemented a substantial set of classes, activities, and social events that breathed new life into our neighborhood's main attraction. A new office, a new computer system (even allowing for online class registration) and a new spirit made the pool a fantastic place to visit over the summer and into the fall.

Another project that many people may not have seen are the new playscapes in Vintage Place and Wildflower Park. Long discussed, these projects had fallen by the wayside as other, larger projects took priority. But with the hard work of our treasurer and our Amenities Committee, several bids were solicited, designs were discussed, and a course of action was taken to maximize our budget. The results are two astounding playscapes that can rarely be seen without being covered by children (or, oftentimes, their parents). Vintage Place's playscape has a safe-climbing rock wall and other features nestled into the triangular park, while Wildflower Park's bold and colorful pieces truly stand out in the large central wooded area.

In 2008 we intend to complete these parks by providing additional paths, benches, and landscaping. We intend for these parks to grow organically—the playscapes were put in place first so we could see how natural traffic patterns emerged and finish the parks along those lines. Hard work by all involved resulted in another project that ended in making Circle C a better neighborhood.

All of these projects have set the stage for our largest undertaking since the homeowners association was turned over by the developer: the West Pool. Over a year was spent to secure the impervious cover we needed to develop this project. The end result of many hours spent by our office staff and Susan Hoover was a fantastic settlement with the City that recognized the HOA having over 4.6 acres of impervious cover to develop this and other projects. Anyone involved with development or construction in South Austin can tell you what an achievement this is, and it secures our ability to develop not only the West Pool facility but several other projects for years to come.

For the West Pool specifically, knowing what a large undertaking this would be the Board created a special committee and tasked them with researching and recommending all aspects of the pool's development. Over the past several months the committee has visited other facilities, met with various professional developers, looked at past research and plans for the West Pool, and worked with the community and the Board to help move this effort along. This is a massive project, whether it ends up being something purely funded by the over \$1 million in the West Pool development fund or if it becomes something larger that the neighborhood invests in. This next year may well be the year that a final direction is selected. And while there is much work to be done, there is little doubt that the work will be slightly easier for the large projects the HOA undertook in 2007.

Continuing Projects or New Projects for 2008

- Amenities Transfer Agreement (land and amenity fund for the Circle C West Pool Site)
- Landscape Contract Re-bid 2008 – the board has appointed an Ad Hoc Committee and they are in the process of developing an RFP in order to bid out the landscape contract to be awarded in 2009
- New Roof for Swim Center and Café buildings
- Volleyball courts at Swim Center
- Additional Shade at Swim Center
- Additional Furniture at Swim Center
- Playscape Phase II (infrastructure and landscaping)
- Fence off basketball courts at Swim Center
- New landscape at Escarpment/Slaughter Entrance
- New landscape at Circle C West Post Offices

Growth of Circle C Ranch

Circle C Ranch continues to grow, with new homes construction almost complete. There is a useful distinction between **lots** and **homes** for Circle C. When the developer adds **lots** to the Association we begin to earn revenue (property assessments). When a builder improves the lot and builds a home, the taxable value increases and so does the property assessment value. Until Circle C Ranch is completely built out we will have more lots than homes. We have about 4,260 homes. We have 3776 homes paying full assessments. The complete build-out total of homes is approximately 4,500, so we have a few years to go before the development is completed.

How is Circle C Homeowners Association Organized?

This is a brief summary of the Circle C Homeowners Association (CCHOA). CCHOA members are the residential property owners of Circle C Ranch. Residential development within Circle C Ranch is almost complete, so most property owners are homeowners. Developers and builders own the remaining property. The essential and primary goal of CCHOA is to preserve and enhance our property values.

Defining Documents

CCHOA is defined by a set of documents initially laid out by the developer (Gary Bradley) and subsequently modified by homeowner voting. These documents include the Certificate of Incorporation, the Declaration of Covenants, and the Amended Bylaws of CCHOA. We have adopted the Model Code to set standards of ethics and behavior for volunteers and homeowners.

- Certificate of Incorporation:
<http://www.circlecranch.info/documents/AssociationDocuments/GoverningDocuments/CertificateofIncorporation.pdf>
- Declaration of Covenants, Conditions and Restrictions:
<http://www.circlecranch.info/documents/AssociationDocuments/GoverningDocuments/declarationofcovenantscircleCranch.pdf>
- Amended Bylaws of CCHOA:
<http://www.circlecranch.info/documents/AssociationDocuments/GoverningDocuments/cchoa-bylaws2007.pdf>
- Model Code: <http://www.circlecranch.info/Model-Code.asp>

Board of Directors

The members of the CCHOA elect a volunteer board of directors (BOD) to run the association. The board consists of seven people, all of whom must be property owners. Directors are elected for three year terms. We have two director seats whose terms expire in 2008 (Michelle Moran and Ryan Garcia). Cynthia Moreland and Sam Irwin's terms expire in 2009. Cindy Groves, Rob Johnson and Russ Hodes' terms expire in 2010.

As of this writing the CCHOA BOD has four officers: President (Ryan Garcia), Vice President (Rob Johnson), Treasurer (Russ Hodes) and Secretary (Cindy Groves). Michelle Moran, Cynthia Moreland and Sam Irwin also serve on the board. You can email the board at directors@circlecranch.info

The CCHOA BOD is responsible for maintaining our common areas and enforcing architectural control for new construction and home improvements, and for enforcing deed restrictions. The common areas include the Circle C swim center and many small plots of land around the neighborhood.

Finances

Our CCHOA budget has grown significantly in the last 6 years and we were finally able to fund some very visible new projects. We accomplished this by setting aside reserve funds for dedicated purposes and emergencies, while slowly building up our cash reserves. We retained the General Reserve Fund (\$75k) and the Swim Center fund (\$90K) in interest bearing accounts, while using the Amenities fund to pay for the two new playscapes (\$125K). As a result, we completed all of our Capital Projects in the 2007 budget and we still managed to fully fund

the Baby Pool project, (which came in at double what had been expected). The board chose to delay the playscape projects until late in the year, when we were sure we could afford them.

AE Martin, our 2006 Treasurer, began investigating bank loan options for the HOA. Early in the summer months, Sam Irwin and I continued to visit with a number of local bankers. We discussed a number of things, but ultimately focused on a line of credit, should we need more money to finish out the year. We did not have to actually apply for any loan, but it did give us an opportunity to compare our current fees and terms at other banks. During this process, we inquired into the cost of outside account management services (from banks) and professional property management services. We discovered that CCHOA has a very efficient business model. Our association is actually providing more and higher quality services than any local property management company offered, at half the cost.

The Amenities Transfer fund is still in the hands of the Federal Bankruptcy court. However, we have satisfied all of the conditions to take over those funds. In December, we were given permission to pay for some of the planning and design for the new Swim Center. This was real and tangible progress. The new swim center will cost more than the Amenity Fund, but it gives us a significant sum to get started with.

We also saved money on landscape irrigation water this year, because of the unusually long rainy season this past summer. That excess irrigation money was reallocated to other landscaping projects late in the year, because the city actually over billed us and then sent us a refund. There were no other fund transfers during the year. Since the board votes on the budget with it all its line items, they also have to vote to re-allocate funds from one category to another.

The Swim Center now has its own budget. We added new line items to track more costs associated with the pool and swimming programs. We now have a sales license for a few essential items (like baby diapers). The swimming programs that our Aquatics Manager setup last year actually produced some income after expense. The new computer tracking system provides us accurate statistics on pool use.

Our books were audited by PMB + Helin Donovan during the summer of 2007 for the budget year that ended on December 31st, 2006. Once again, they reported that our financial statements accurately reflect our budget and cash flows.

The CCHOA budget and Audit are available for inspection by any CCHOA member at the office, during the usual office hours. All of the board members participated in preparing the 2008 budget this year and it was approved in December. As always, we will make a more detailed report of our financial condition at the annual meeting in March.

Russ Hodes
CCHOA Treasurer

Operations Staff

The CCHOA BOD has two employees to manage neighborhood operations: Denise Nordstrom (operations manager) and Gale Foster. Denise reports to the President of the BOD, and Gale works for Denise. Brandon Ducote is our new Aquatics Director and Pool Manager, and he reports to Denise. He has a staff of assistant pool managers and lifeguards. We have contracted with Circle C Landscape (owned by neighbor Susan Hoover) for landscaping services. We have contracted with Terri Giles of Giles & Shea for financial management including book keeping. Terri reports to the Treasurer.

Public Board Meetings

The CCHOA BOD holds public monthly meetings, currently scheduled at 7:00PM on the third Wednesday of each month. The Circle C Child Development Center has kindly allowed us to use their meeting room for BOD meetings at no charge. We allot time at the beginning of each meeting for homeowners to address the board.

Committees

The CCHOA has several active committees. They include Education, Amenities, Pool, Special Events, Safety, Architectural Control and E-Voting. We owe significant thanks to all past and present Circle C volunteers. Circle C would not be what it is today without the volunteer efforts of hundreds of people.

Amenities Committee – The committee members are: Tony Gendron (chair), Bob McKenna, Julie Arevalo and Brian Beasley. The Amenities Committee was very busy in 2007 with the planning and installation of two brand new playscapes located in Wildflower Park and Vintage Place. These playscapes were selected based on homeowner input from each respective section and will have a second phase (landscaping, infrastructure) added in 2008.

Education Committee – The CCHOA Education Committee serves our community as a working resource for those families with children attending an AISD school in our area. Currently, Circle C students attend one of three elementary schools: Baranoff, Kiker, and Mills; two middle schools: Bailey and Small; and one high school: Bowie. Bob Skrobarczyk serves as the committee's chair, and members include: Jim Bailey, Andy Bennett, Delia Bustillo, Leisl Criswell, John Jolet, Elizabeth Leight, Mark Marostica, Carolyn Merritt, Joe Terracina, Jeff Walker and Marian Wallace. Board liasons are Rob Johnson and Cindy Groves.

New Southwest Middle School Update

The hot issue on the Education Committee has been on the new southwest middle school. The site development plans for the school has been reviewed by the City and returned with their first round of comments. The building plans are scheduled to be complete for construction documents by the end of November 2007. Construction on the school is scheduled to begin in March 2008, with an open date of August 2009.

In view of the current plans, the Education Committee, along AISD, the Circle C Ranch Cycling Club, and Circle C residents from Vintage Place are working with the City of Austin to lower the speed limit on Slaughter Lane, west of Escarpment, and add a full purpose median cut for the north drive entrance to the school. This will allow traffic to exit and turn either direction from the north drive. Without a full purpose median cut, all traffic exiting the school on the north drive will be forced to turn right. For Circle C residents, this will mean making a u-turn at 1826, and inevitable backing up traffic on Slaughter Lane. The plans now stand with only one median cut at the new south entrance to the school.

The lowering of the speed limit on this section of Slaughter is desirable not only for residents of Vintage Place who do not feel safe walking on the sidewalk to Escarpment Village with traffic passing right next to them at 50 plus mile per hour, but also the cyclists that currently travel the road and soon to be school children cycling or walking to the new school.

In addition to the median cuts, the Education Committee would also like to see a traffic light installed at the school's entrance as well.

Circle C Swim Center Committee - The committee assisted the pool manager in setting up the swim center rules and gave a recommendation on the 2008 swim center schedule. The chief concerns during the construction period of the new kiddie pool were maintenance and cleanliness of the bathrooms, grounds, and pool water, which was also a focus of the Aquatics Director and the staff. Looking forward following completion of the kiddie pool, the committee recognized the need to build some other attractions for residents over the age of 6. The committee is looking at various things including a big slide, patio checkers and chess, sand volleyball, ping pong, a playscape, and shuffle board, as well as installing an interior fence between the basketball court and the pool to provide access to the sport court and lawn at all times. The committee will work with the CCHOA BOD and the new Aquatics Director to bring as many of these activities as feasible to the swim center in 2008 and beyond in order to update/upgrade our current facility so that it can continue to serve our community as a wonderful amenity.

Circle C West Pool Development Committee - In early 2007 the Circle C board formed a committee to plan a second swimming pool and associated amenities to be located at La Crosse and Spruce Canyon adjacent to Clayton elementary school. This property was designated for a pool in the Circle C master development plan, and a preliminary concept was included in the Amenities Committee master plan which was completed in 2005 by RVI Landscape Architects. Since this property was an asset included in the bankruptcy of the developer, several property rights and financial issues had to be resolved before the homeowners association could take ownership from the court and begin construction of the facility. The West Pool Committee was formed to get an early start on planning and to complete this major new amenity for Circle C.

Original members of the committee were:

A.E.Martin, Chair

Richard Scott, Vice Chair

Catherine Thurk, Secretary

Jason Bram

Jessica Davis

James Moseley

Brian Pinsky

Charlie Rodenberg

Ronnie Stafford

During the year Charlie Rodenberg resigned and Joel Pace was added.

The committee began meeting in May and continued with monthly meetings throughout the year. Meeting minutes were posted on the Circle C web site and three newsletter articles were published to update the community. The last newsletter article of the year was a Q&A that detailed many of the committee actions.

Activities of the committee progressed from reviewing past Circle C community surveys, to conducting learning visits to amenity centers in other neighborhoods, and finally to contracting with a firm to develop conceptual plans to present to Circle C residents. At years end a property survey was completed that included boundaries, tree identification, and topography, all of which are essential for development of the property.

Special Events Committee - The Special Events Committee includes residents: Melinda and Bob McKenna, Michelle Moran, Denise Fisher, Julie Arevalo, Heather Greenberg, Natalie Gauci, Daphne Bamburg, Patti Aldridge, Katy Hunt and Teodora Pogonat. Special Events Committee had a very successful year! The committee hosted the annual Children's Holiday Party at the Child Development Center. There were many games, train rides, balloon twisters, face painters,

letters to Santa and of course visits with Santa Claus. There was a great turn out and the children of Circle C had a wonderful time! The Adult Holiday Party was held at the Wildflower Center. The party included a lavish buffet, cash bar, casino games, karaoke and dancing. At the end of December the committee planned the Holiday Lighting Contest with 3 winners named for 10 separate sections of the neighborhood. The next event was the annual Circle C Easter Egg Hunt. This is by far the largest HOA hosted event. There were plenty of eggs to be found and lots of happy faces. The “Easter Bunny” also delighted the crowd by hopping around and posing for pictures. In July we had our annual Fourth of July Parade. Circle’s C very own firefighters were on hand to lead the parade. Afterwards the swim center hosted a 4th of July Fun Bash.

Communications Committee - The CCHOA Board of Directors appointed a Communications Committee midway through 2007. The Committee was tasked to research and review the following: website layout/design, e-communications including email database and e-newsletter, FAQ section addition to website, Circle C history project, external PR guidelines, newsletter policy and homeowner forum. The Committee met several times before the holidays and adopted the following mission statement:

“Provide guidelines to facilitate communication between the Circle C Homeowners Association and residents, create the means to provide for communication amongst residents and to develop means to support these Circle C communication needs”.

The board specifically tasked the committee to come up with Newsletter Guidelines which were subsequently adopted. The Newsletter Guidelines can be found online at:

Community Service Committee – The Board of Directors approved the Community Service Committee in the spring of 2007; it is chaired by Amanda Steele. The committee’s mission statement is: *“We, the Circle C Community Service Committee, in keeping with social and moral tradition, serve all persons with dignity and respect. Through direct service, community education and advocacy, we are committed to empowering individuals and families to enhance the quality of their lives and promote lifelong learning opportunities for the residents of Circle C.”* The committee worked on several projects this year including: Coat’s for Kids, Cell Phone for Soldiers, Community Education Classes and Kid’s activities at the Park at Beckett Meadows. The Committee recruits Circle C residents who are interested in volunteering their time for needs of the community. Specifically, the student that donates the most hours of community service will be eligible for a \$1000 scholarship.

Architectural Control Committee

The Architectural Control Committee continued the work of reviewing new homes, working with home builders on subdivision standards, reviewing homeowner projects, and setting design guidelines for the community in 2007.

Total New Home Reviews, January-October, 2007	122
Total Remodel, Project Reviews, January-October, 2007	138

New Subdivisions:

The ACC worked with KB Homes on ensuring that their product for the Enclave and Fairway Estates met the conditions of the deed restrictions and design guidelines for Circle C Ranch. This includes not only the new homes, but also the landscaping and affiliated walls and community entrances for areas that will be taken care of by the Circle C Homeowners Association in the future.

The following design guidelines were written for the community by the Committee:

Front Yard Landscape Design Guidelines
Paint Color Design Guidelines
Front Yard Prohibited and Discouraged Items
Satellite Dish Placement Guidelines
Solar Panel Installation Guidelines
Commons Area Fence Guidelines

The committee also met with homeowners to assist in resolving deed restrictions that were given for improvements that had not been approved prior to construction.

Committee Members:

Felix Manka
A.E. Martin
Trent Rush

Annual Meeting for Members

The CCHOA holds our annual meeting in March. The annual meeting agenda includes election of directors, an income and expense report to members, and an operational report to members.

Communications

There are several ways to contact the association to ask questions, make a request or lodge a complaint. You can email or call our manager, Denise Nordstrom. Her phone number is 512-288-8663, and her email address is info@circlecranch.info. You can speak to the Board at the monthly board meeting or at the monthly Town Hall. You can contact the directors – because they are your neighbors!

We have several ways we use for neighborhood communications. Our web page is at <http://www.circlecranch.info>, including a neighbor discussion forum at <http://www.circlecranch.info/forum>. We publish a newsletter monthly, sent to your home by first class mail. We maintain several marquees around the neighborhood for announcements. We have a slowly growing list of email addresses for neighbors for announcements. We also schedule occasional town hall meetings on specific subjects (ie schools, trash collection, amenities, etc).

Circle C Commons Areas 2007 Landscape Maintenance and Improvements

Circle C Landscape continued its busy schedule in 2007 of taking care of the landscape maintenance and improvements for the boulevards, parks and other areas maintained by the Circle C Homeowners Association.

Special Projects: Tree Work

This year a big emphasis was put on taking care of the over 2000 trees that are located on the property. The CCHOA Board of Directors approved the following tree work to give the HOA a good start on taking care of the trees. All work was performed by a certified arborist with an oak wilt certification.

Health Pruning:

- Wildflower Park, park area
- Escarpment; all landmark trees, 51 additional trees
- Swim Center; all live oaks
- Additional trees—landmark trees (trees measuring 19” caliper and above) on all areas of the property
- Juvenile trees on Escarpment—initial prune to encourage good growth

Preventative Oak Wilt Treatment—Wildflower Park, park area

Special Projects: Landscape Renovations

Escarpment: Establishment of native beds at street corners and under shade trees.

LaCrosse: Renovation of corners at Eclipse, Renovation of Lacrosse/MoPac hillside

Dahlgreen: Renovation of Dahlgreen medians and sides

Rose Bed Replacements with Native Landscape Palette: All of the rose beds throughout the neighborhood were replaced with native landscape plants.

Long Term Landscape Plan

In 2006, the CCHOA Board of Directors formally adopted a long term landscape plan for the commons areas of Circle C Ranch. This is a multi-year plan to perform landscape renovations on the older commons areas in order to bring them up to the standards of the Green Community Landscape Model. To date, over 65% of the original plan has been implemented. The goals of the plan are to conserve water, meet future water ordinances of the City of Austin and State of Texas, utilize sustainable drought tolerant plantings, provide an environmentally sound and responsible landscape maintenance specification, and provide horticultural diversification in both trees and plants. For more information on the long term plan and the green community landscape model, go to www.circlecranch.info , under landscape and architecture.

**Circle C Homeowners Association
Calendar of Events 2008**

February 2008	CCHOA Annual Report in February Newsletter	
February 2008	First 1/2 year assessment mailed. Due March 1 st .	
March 2008	Board of Directors Candidate Forum. Date to be determined	
March 3, 2008	Swim Center opens	
March 20, 2008	Candidate Forum	6:30pm to 8:30pm at Kiker
March 22, 2008	Easter Egg Hunt	9:30am to 11am CDC
March 23, 2008	Pool closed for Easter Holiday	
March 25, 2008	2008 Annual Meeting	6:30pm-9:30pm Kiker
April 19, 2008	Community Wide Garage Sale	8am to 5 pm
April 19, 2008	Wildflower Seed Planting Day	2pm to 5 pm
July 2008	Second 1/2 year assessment mailed.	Due August 1 st .
July 2008	Fireworks Event at Golf Course	7:00pm
July 4, 2008	Community Parade	11am to 2 pm
December 2008	Kid's Holiday Party	Date TBD
December 2008	Adult Holiday Party	Date TBD

Board of Directors Meetings, 3rd Wednesday of every month, 7:00pm at the Child Development Center.

Town Hall Meetings are held on a quarterly basis. Please check website for details.

Swim Center Events – link on website to all swim center information.

CCHOA office will be closed on New Year's Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day, Christmas Eve, and Christmas Day.

***All dates are subject to change.

**Circle C Homeowners Association
2007 Income & Expense Statement**

INCOME:

HOMEOWNER INCOME	
HOMEOWNERS DUES	\$1,584,243.37
RESALE CERTIFICATE INCOME	\$81,225.00
TRANSFER FEE INCOME	\$104,225.00
LATE FEES COLLECTED	\$5,954.40
LIEN ADMIN FEE INCOME	\$750.00
<u>FILING FEE INCOME</u>	<u>\$895.86</u>
HOMEOWNER INCOME TOTAL	\$1,777,293.63
ARCHITECTURAL REVIEW INCOME	\$43,160.00
RENTAL INCOME	
OFFICE RENT	\$1,530.00
GRILL RENT	\$6,972.26
RENTAL INCOME TOTAL	\$8,502.26
SWIM CENTER INCOME	
POOL PROGRAMS	\$73,307.97
POOL RETAIL MERCHANDISE	\$337.91
POOL SPECIAL EVENTS	\$285.00
GUEST FEES/FACILITY RENTALS	\$8,455.50
SWIM CENTER INCOME TOTAL	\$82,386.38
OTHER OWNER LANDSCAPE REIMBURSEMENTS	
STRATUS LANDSCAPE REIMB	\$97,000.00
COA LANDSCAPE REIMB	\$0
TOTAL OTHER OWNER L/S REIMB	\$97,000.00
INTEREST INCOME	<u>\$34,591.41</u>
TOTAL INCOME	\$2,042,933.68

EXPENSES:

COMMONS AREAS SERVICES	
LANDSCAPE MAINTENANCE CONTRACT	\$634,338.52
2007 LAND ADDITIONS	\$8,282.02
LANDSCAPE REPAIRS	\$32,095.72
LANDSCAPE SUPPLIES	\$11,740.57
LANDSCAPE UTILITIES – WATER	\$79,443.81
LANDSCAPE UTILITIES - ELECTRIC	\$40,120.18
FENCE REPAIRS & MAINT	\$7,004.80
<u>ELECTRICAL REPAIRS & MAINT</u>	<u>\$38,714.38</u>
TOTAL COMMONS AREA SERVICES	\$851,740.00

SWIM CENTER COMPOUND	
SWIM - WATER UTILITIES	\$16,165.99
SWIM - GAS UTILITIES	\$23,742.70
SWIM - ELECTRIC UTILITIES	\$23,475.62
SWIM - TELEPHONE UTILITIES	\$1,659.44
SWIM - CONTRACT REPAIR/MAINT	\$18,069.12
SWIM -NON-CONTRACT IRRIG & L/S	\$8,124.87
SWIM - BLDG MAINTENANCE	\$2,308.51
SWIM - PARKING LOT & DUMPSTER	\$7,428.91
SWIM - REPAIRS/MAINTENANCE	\$28,650.32
SWIM – SUPPLIES	\$48,928.31
SWIM – PROGRAMS	\$12,895.17
SWIM - RETAIL MERCHANDISE	\$556.38
SWIM - SPECIAL EVENTS	\$288.30
SWIM - STAFF SALARIES	\$147,294.11
SWIM PAYROLL TAXES	\$12,721.72
SWIM – MISCELLANEOUS	\$768.24
SWIM – EDUCATION	\$269.60
SWIM CASH OVER (SHORT)	\$50.00
GRILL REPAIR AND MAINTENANCE	\$13,861.45
SWIM CENTER COMPOUND TOTAL	\$367,258.76
ARCHITECTURAL REVIEW	\$20,520.00
FINANCIAL MANAGEMENT	
FINANCIAL MANAGEMENT SERVICES	\$77,503.44
RESALE CERTIFICATE EXPENSE	\$11,875.00
LIEN FILING FEES	\$1,224.00
BANK CHARGES	\$2,572.04
CPA/AUDIT	\$6,140.00
TOTAL FINANCIAL MANAGEMENT	\$99,314.48
LEGAL	\$4,108.77
TAXES	
TAXES – PROPERTY	\$4,828.18
TAXES – INCOME	\$8,004.00
TOTAL TAXES	\$12,832.18
INSURANCE	
GEN'L, PROPERTY, B&M & AUTO	\$49,350.70
INSURANCE - D & O	\$1,708.00
INSURANCE - WORKERS COMP	\$4,345.16
TOTAL INSURANCE	\$55,403.86
NEIGHBORHOOD OPERATIONS	
DEED RESTRICTIONS	\$2,335.73
PRINTING	\$11,509.73

WEB OPERATIONS	\$930.31
COMMUNITY EVENTS	\$15,566.97
HOLIDAY LIGHTING	\$9,959.00
POSTAGE/DELIVERY	\$16,585.00
OFFICE EQUIPMENT & FURNITURE	\$2,426.82
OFFICE REPAIRS & MAINT	\$4,509.21
OFFICE SUPPLIES	\$4,889.29
UTILITIES - TELEPHONE	\$2,192.67
NEIGHBORHOOD MAINT/REPAIRS	\$11,643.53
HOMEOWNER MEETINGS	\$4,679.71
AWARDS	\$1,110.62
<u>OPERATIONAL EXPENSES – MISC</u>	<u>\$938.72</u>
TOTAL NEIGHBORHOOD OPERATIONS	\$89,277.31
MANAGEMENT STAFF	
OPERATIONS SALARIES	\$142,213.78
PAYROLL TAXES – MANAGEMENT	\$10,711.
INSURANCE – HEALTH	\$4,050.22
STAFF EDUCATION & SKILLS ENHAN	\$2,657.65
<u>BONUS - AQUATICS PROG IMPLEMEN</u>	<u>\$0.00</u>
TOTAL MANAGEMENT STAFF	\$159,633.38
COMMUNITY ENHANCEMENT	
DONATIONS	\$400.00
CONSULTING	\$4,221.50
<u>ASSOCIATION MEMBERSHIPS</u>	<u>\$320.00</u>
TOTAL COMMUNITY ENHANCEMENT	\$4,941.50
CAPITAL BUDGET	
CAP IMP #1 BABY POOL	\$409,475.54
CAP IMP #2 POOL RENOVATION	\$4,339.04
CAP IMP #3 OFFICE RENOVATION	\$66,203.85
CAP IMP #4 WILDFLOWER PARK	\$67,625.00
CAP IMP #5 ROSE BEDS/ESC TREES	\$25,990.20
CAP IMP #6 MOPAC/LACROSSE/DAHL	\$7,727.00
<u>CAP IMP #7</u>	<u>\$1,656.10</u>
TOTAL CAPITAL BUDGET	\$583,016.73
TOTAL EXPENSES	\$2,248,046.97

Circle C Homeowners Association
2008 Budget

CASH EQUIVELANTS (JAN 01, 2008)

Cash in Bank (carryover from 2007)	\$130,000.00
Reserve (Swim)	\$89,707.00
Reserve (Gen'l)	\$74,755.00
Reserve (Amen)	\$0.00
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Total Cash in Operating and Reserves	\$294,462.00

INCOME

Homeowner Income

Homeowner Dues	\$1,911,520.00
Resale Certificates	\$75,000.00
Transfer Fees Income	\$100,000.00
Late Fees Collected	\$5,000.00
Lien Fees Income	\$1,000.00
<u>Filing Fee Income</u>	<u>\$750.00</u>

Homeowner Income Total \$2,093,270.00

Architectural Review Income \$53,500

Rental Income

Office Rent	\$1,200.00
<u>Grill Rent</u>	<u>\$6,700.00</u>

Rental Income Total \$7,900.00

Swim Center Income

Pool Programs	\$77,000.00
Retail Merchandise	\$500.00
Special Events	\$0.00
<u>Guest Fees/Facility Rentals</u>	<u>\$7,500.00</u>

Swim Center Income Total \$85,000.00

Other Owner Landscape Reimbursements

Stratus Properties Landscape Reimbursement	\$97,000.00
<u>City of Austin Landscape Reimbursement</u>	<u>\$17,600.00</u>

Other Owner Landscape Reimbursements Total \$114,600.00

Interest Income \$25,000.00

Grand Total \$2,379,270.00

EXPENSES

Commons Area Services

Landscape Maintenance Contract	\$662,711.00
2008 Land Additions	\$30,000.00
Landscape Repairs	\$34,500.00
Landscape Supplies	\$13,000.00

Landscape Water Utilities	\$150,000.00
Landscape Electric Utilities	\$35,000.00
Fence Repairs & Maint	\$7,000.00
<u>Electrical Repairs & Maint</u>	<u>\$25,000.00</u>
Commons Area Services Total	\$957,211.00
Swim Center Compound	
Water Utilities	\$18,000.00
Natural Gas Utilities	\$40,000.00
Electric Utilities	\$28,000.00
Telephone Utilities	\$1,500.00
Contract Landscape Repair/Maint	\$18,200.00
Non-contract Irrigation & Landscape Repair/Maint	\$4,000.00
Bldg Maintenance	\$8,000.00
Pool Maintenance	\$57,600.00
Pool Supplies	\$16,000.00
Retail Merchandise	\$300.00
Special Events	\$200.00
Swim Center--Staff	\$170,000.00
Swim Center--Program Staff	\$49,000.00
Payroll Taxes	<u>\$16,000.00</u>
Swim Center Compound Total	\$426,800.00
Architectural Review Expenses	\$24,000.00
Financial Management	
Management Services	\$78,000.00
Resale Certificate	\$11,250.00
Lien Filing Administrative Fees	\$1,000.00
Bank Fees	\$2,500.00
CPA/Audit	<u>\$6,500.00</u>
Financial Management Total	\$99,250.00
Legal Services Legal Services	\$7,500.00
Taxes	
Property	\$12,000.00
Income	<u>\$8,000.00</u>
Taxes Total	\$20,000.00
Insurance	
General, Property, Boiler & Auto, \$1million umbrella	\$40,000.00
D & O Insurance	\$1,800.00
Worker's Comp	<u>\$8,000.00</u>
Insurance Total	\$49,800.00
Neighborhood Operations	
Deed Restrictions	\$3,000.00
Printing	\$15,000.00
Web Operations	\$1,300.00
Community Events	\$24,000.00
Holiday Lighting	\$10,000.00
Postage/Delivery	\$17,000.00
Neighborhood Directory	\$6,500.00

Office Equipment	\$3,500.00
Office Repairs & Maintenance	\$3,500.00
Office Supplies	\$8,500.00
Utilities--Phone	\$1,900.00
Neighborhood Maintenance/Repairs	\$22,500.00
Parking Lot Maint & Dumpster Expense	\$8,000.00
HOA Meetings	\$5,000.00
Awards	\$1,200.00
<u>Operational Expenses--Misc</u>	<u>\$1,000.00</u>
Neighborhood Operations Total	\$131,900.00
Management Staff	
HOA Office Personnel	\$134,500.00
Payroll Taxes	\$10,600.00
Insurance Reimbursement	\$5,000.00
<u>Staff Education and Skills Enhancement</u>	<u>\$3,500.00</u>
Management Staff Total	\$153,600.00
Community Enhancement	
Consulting/Donations	\$1,000.00
<u>Association Memberships</u>	<u>\$2,000.00</u>
Community Enhancement Total	\$3,000.00
Reserves	
General Reserve Fund Addition	\$75,000.00
<u>Reserves (Circle C West Pool)Circle C West Pool Reserve Fund</u>	<u>\$125,000.00</u>
Reserve Fund Additions Total	\$200,000.00
Grand Total	\$2,073,061.00

Capital Budget Projects	\$298,000.00
Landscape - Escarpment/Slaughter Entrance	\$16,000.00
Landscape - Circle C West Post Offices	\$12,000.00
Landscape - Long Term Plan-turf replacement	\$25,000.00
Swim Center & Café Roof	\$75,000.00
Swim Center Volleyball Courts	\$5,000.00
Fence off BB Court	\$10,000.00
Swim Center Furniture	\$22,000.00
Swim Center Shade	\$23,000.00
Playscape Phase II (Infrastructure/Landscaping)	\$25,000.00
Escarpment Fence	\$85,000.00
Excess Funds	\$8,209.00