### Exhibit "B"

**StoneRidge Community Facilities District**  
**Annual Budget 2011-12**

#### Revenues:
- Property Taxes - General (Operating) $57,893
- Property Taxes - Secondary (Debt Service) 694,711
- Developer Contribution (Operating) -
- Developer Contribution (Debt Service) -
- Interest on Investments 5,634
- Total Revenues 758,238

#### Expenditures:
- General Operations 142,790
- Debt Service 1,400,938
- Total Expenditures 1,543,728
- Excess (Deficiency) of Revenues Over (Under) Expenditures (785,490)

#### Other Financing Sources (Uses):
- Transfer from Reserve Account 700,593
- Total Other Financing Sources (Uses) 700,593
- Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses (84,897)

#### Fund Balance:
- Beginning Fund Balance 501,032
- Ending Fund Balance $416,135

Community Facilities Districts are formed under the Community Facilities Act Legislation adopted by the State Legislature in 1988. The formation of facilities districts may result in the levy of ad valorem taxes to finance public infrastructure and enhanced municipal services.

On July 26, 2001, the Town Council adopted Resolution No. 1031 forming the StoneRidge Community Facilities District (District). On October 4, 2001, the District Board adopted Resolution No. 1 which organized the District and set an election for November 13, 2001, to consider whether to (a) issue and sell general obligation bonds of the District for public infrastructure in a maximum amount of $33,000,000, payable from an ad valorem tax ($3.60 per $100 secondary assessed valuation for the fiscal year 2011-12) against real and personal property located in the District (see legal property description), and (b) levy an ad valorem tax on real and personal property in the District not in excess of $.30 per $100 of secondary assessed valuation for District operation and maintenance.

Property taxes are based on $19,297,516 secondary assessed valuation per Yavapai County Assessor's office.
## StoneRidge Community Facilities District
### Annual Budget 2011-12

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel Services</td>
<td>8,985</td>
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<tr>
<td>Professional and Contractual Services</td>
<td>88,165</td>
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<tr>
<td>Printing, Binding and Other Services</td>
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</tr>
<tr>
<td>Insurance</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>45,640</td>
</tr>
<tr>
<td>Replacement Reserve Set Aside</td>
<td>-</td>
</tr>
<tr>
<td>Debt Service</td>
<td>1,400,938</td>
</tr>
<tr>
<td><strong>Total Appropriations</strong></td>
<td><strong>1,543,728</strong></td>
</tr>
</tbody>
</table>
StoneRidge Community Facilities District  
Annual Budget 2011-12

**Personnel Services**  
Accounting and Auditing Services 826  
Engineering Services -  
Attorney and Legal Services 2,315  
District Manager 2,385  
District Clerk 1,009  
District Treasurer 1,429  
CFD Administration 1,021  
Total Personnel Services 8,985

**Professional and Other Contracted Services**  
Landscaping Services 84,160  
Other Professional Services 4,005  
Total Contractual services and maintenance 88,165

**Printing, Binding and Other Services**  
Photocopy and Microfilming -  
Legal Advertising -  
Recording Costs -  
Total Printing, Binding and Other Services -

**Miscellaneous**  
Miscellaneous Supplies -  
Miscellaneous Costs - Utility Services 45,640  
Total Miscellaneous 45,640

**Replacement Reserve Set Aside**  -