

THE KEN-CARYL RANCH

AS OF AUGUST 31, 2015

ASSETS

| | | |
|----------------------------|-------------------|--------------------------|
| CASH | | |
| 1012 CASH-US BANK | 115,932.65 | |
| 1031 RES-US BANK | <u>280,844.60</u> | |
| TOTAL CASH | | <u>396,777.25</u> |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 49,053.64 | |
| 1115 ALLOW FOR BAD DEBT | (49,803.05) | |
| 1130 DUE FROM OPERATING | <u>33,120.25</u> | |
| TOTAL RECEIVABLES | | <u>32,370.84</u> |
| TOTAL ASSETS | | <u><u>429,148.09</u></u> |

LIABILITIES & EQUITY

| | | |
|---------------------------------|------------------|--------------------------|
| CURRENT LIABILITIES | | |
| 2115 PREPAID ASSESSMENTS | 17,876.53 | |
| 2140 HAIL INS CLAIM | 149,718.77 | |
| 2190 DUE TO RESERVES | <u>33,120.25</u> | |
| TOTAL LIABILITIES | | <u>200,715.55</u> |
| EQUITY | | |
| 2931 UNRESTRICTED RESERV | (154,807.92) | |
| 2935 RETAINED EARNINGS | 47,294.91 | |
| 2940 CURRENT EARNINGS | 47,879.74 | |
| 2941 CURRENT EARNINGS | (47,879.74) | |
| 2950 RESERVE FUND-PRIOR | 164,878.78 | |
| 2955 RESERVE FUND-CURRENT | 2,405.33 | |
| 2960 OPERATING FUND-PRIOR | 123,187.03 | |
| 2965 OPERATING FD-CURRENT | <u>45,474.41</u> | |
| TOTAL EQUITY | | <u>228,432.54</u> |
| TOT LIABILITY AND EQUITY | | <u><u>429,148.09</u></u> |

THE KEN-CARYL RANCH

Budget Comparison Report
AS OF AUGUST 31, 2015

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-------------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$52,500.00 | \$52,500.00 | \$0.00 | \$420,000.00 | \$420,000.00 | \$0.00 |
| 5210 LATE FEE CHARGE | 167.00 | 85.00 | (82.00) | 1,332.00 | 950.00 | (382.00) |
| 5215 NSF FEE | 0.00 | 0.00 | 0.00 | 0.00 | 40.00 | 40.00 |
| 5220 COLLECTION COST REC | 250.00 | 185.24 | (64.76) | 2,000.00 | 4,949.94 | 2,949.94 |
| 5245 INTEREST INCOME | 0.00 | 4.63 | 4.63 | 0.00 | 23.19 | 23.19 |
| 5248 BAD DEBT RECOVERY | 833.00 | 0.00 | (833.00) | 6,664.00 | 0.00 | (6,664.00) |
| 5255 MISC INCOME | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | 100.00 |
| 5450 TRANSFERS TO RESERVE | (12,500.00) | (12,500.00) | 0.00 | (100,000.00) | (100,000.00) | 0.00 |
| TOTAL INCOME | 41,250.00 | 40,274.87 | (975.13) | 329,996.00 | 326,063.13 | (3,932.87) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 2,000.00 | 2,000.00 | 0.00 | 16,000.00 | 16,000.00 | 0.00 |
| 7040 LEGAL FEES | 750.00 | 125.00 | 625.00 | 6,000.00 | 1,050.00 | 4,950.00 |
| 7045 LEGAL COLLECTIONS | 0.00 | 104.24 | (104.24) | 0.00 | 5,887.04 | (5,887.04) |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 2,000.00 | 1,850.00 | 150.00 |
| 7060 PRINTING & COPYING | 200.00 | 19.65 | 180.35 | 1,600.00 | 592.58 | 1,007.42 |
| 7062 POSTAGE | 0.00 | 42.19 | (42.19) | 0.00 | 371.02 | (371.02) |
| 7065 WEB SITE | 300.00 | 0.00 | 300.00 | 2,400.00 | 0.00 | 2,400.00 |
| 7080 NEWSLETTER PRODUCT | 0.00 | 73.28 | (73.28) | 0.00 | 452.98 | (452.98) |
| 7087 ROOF LOAN | 0.00 | 0.00 | 0.00 | 63,532.00 | 54,770.24 | 8,761.76 |
| 7090 MISC ADMINISTRATIVE | 0.00 | 25.00 | (25.00) | 0.00 | 592.25 | (592.25) |
| TOTAL ADMINISTRATIVE | 3,250.00 | 2,389.36 | 860.64 | 91,532.00 | 81,566.11 | 9,965.89 |
| 7130 INSURANCE | 7,500.00 | (500.58) | 8,000.58 | 60,000.00 | 45,674.29 | 14,325.71 |
| TOTAL TAXES & INSURANCE | 7,500.00 | (500.58) | 8,000.58 | 60,000.00 | 45,674.29 | 14,325.71 |
| 7230 BLDG & FACILITY RPR | 416.00 | 0.00 | 416.00 | 3,328.00 | 663.49 | 2,664.51 |
| 7240 LIGHTING SUPPLIES | 0.00 | 0.00 | 0.00 | 0.00 | 7.54 | (7.54) |
| 7250 LIGHT MAINTENANCE | 0.00 | 0.00 | 0.00 | 0.00 | 1,272.00 | (1,272.00) |
| 7258 BRICK REPAIR | 833.00 | 0.00 | 833.00 | 6,664.00 | 0.00 | 6,664.00 |
| 7270 ROOF/GUTTER REPAIRS | 417.00 | 0.00 | 417.00 | 3,332.00 | 4,755.00 | (1,423.00) |
| 7280 PLBG & SEWER MAINT | 0.00 | 0.00 | 0.00 | 0.00 | 4,675.00 | (4,675.00) |
| TOTAL BUILDING MAINT | 1,666.00 | 0.00 | 1,666.00 | 13,324.00 | 11,373.03 | 1,950.97 |

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|----------------------------------|------------------|------------------|------------------|--------------------|-------------------|------------------|
| 7320 GAS/ELECTRIC | 142.00 | 12.74 | 129.26 | 1,132.00 | 1,607.16 | (475.16) |
| 7370 WATER | 15,000.00 | 0.00 | 15,000.00 | 74,000.00 | 56,201.82 | 17,798.18 |
| 7371 SEWER | 4,442.00 | 0.00 | 4,442.00 | 35,532.00 | 34,494.42 | 1,037.58 |
| TOTAL UTILITIES | 19,584.00 | 12.74 | 19,571.26 | 110,664.00 | 92,303.40 | 18,360.60 |
| 7410 LANDSCAPE MAINT | 550.00 | 0.00 | 550.00 | 4,400.00 | 0.00 | 4,400.00 |
| 7415 LANDSCAPE CONTRACT | 4,500.00 | 4,623.00 | (123.00) | 36,000.00 | 41,607.00 | (5,607.00) |
| 7425 TREES/SHRUBS | 0.00 | 0.00 | 0.00 | 0.00 | 856.25 | (856.25) |
| 7430 TREE/SHRUB INSTALL | 0.00 | 0.00 | 0.00 | 6,200.00 | 0.00 | 6,200.00 |
| 7440 SPRINKLER SYS MAINT | 2,000.00 | 1,493.28 | 506.72 | 10,000.00 | 6,100.02 | 3,899.98 |
| 7460 FENCE REPAIRS | 167.00 | 0.00 | 167.00 | 1,332.00 | 91.87 | 1,240.13 |
| TOTAL LANDSCAPE MAINT | 7,217.00 | 6,116.28 | 1,100.72 | 57,932.00 | 48,655.14 | 9,276.86 |
| 7515 CONCRETE REPAIRS | 500.00 | 0.00 | 500.00 | 2,500.00 | 0.00 | 2,500.00 |
| TOTAL GROUNDS MAINTENANCE | 500.00 | 0.00 | 500.00 | 2,500.00 | 0.00 | 2,500.00 |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 3,099.00 | 1,016.75 | 2,082.25 |
| TOTAL SNOW/ROAD MAINT | 0.00 | 0.00 | 0.00 | 3,099.00 | 1,016.75 | 2,082.25 |
| 7830 TENNIS COURTS | 2,000.00 | 0.00 | 2,000.00 | 5,000.00 | 0.00 | 5,000.00 |
| TOTAL REC/FACILITY EXP | 2,000.00 | 0.00 | 2,000.00 | 5,000.00 | 0.00 | 5,000.00 |
| TOTAL EXPENSES | 41,717.00 | 8,017.80 | 33,699.20 | 344,051.00 | 280,588.72 | 63,462.28 |
| NET PROFIT/LOSS | (467.00) | 32,257.07 | 32,724.07 | (14,055.00) | 45,474.41 | 59,529.41 |

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|--------------------------------|-------------------|------------------|------------------|--------------------|-------------------|------------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVE | 12,500.00 | 12,500.00 | 0.00 | 100,000.00 | 100,000.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 14.59 | 14.59 | 0.00 | 130.33 | 130.33 |
| TOTAL REVENUE | 12,500.00 | 12,514.59 | 14.59 | 100,000.00 | 100,130.33 | 130.33 |
| EXPENSE | | | | | | |
| 9500 ROOF/GUTTERS | 0.00 | 0.00 | 0.00 | 80,000.00 | 0.00 | 80,000.00 |
| 9510 PAINTING | 0.00 | 0.00 | 0.00 | 0.00 | 64,155.00 | (64,155.00) |
| 9520 ROADS/ASPHALT | 5,000.00 | 0.00 | 5,000.00 | 15,000.00 | 0.00 | 15,000.00 |
| 9540 CONCRETE | 10,000.00 | 0.00 | 10,000.00 | 40,000.00 | 0.00 | 40,000.00 |
| 9555 LANDSCAPING | 7,000.00 | 0.00 | 7,000.00 | 35,000.00 | 33,570.00 | 1,430.00 |
| TOTAL EXPENSES | 22,000.00 | 0.00 | 22,000.00 | 170,000.00 | 97,725.00 | 72,275.00 |
| EXCESS/LOSS OF RESERVES | (9,500.00) | 12,514.59 | 22,014.59 | (70,000.00) | 2,405.33 | 72,405.33 |