

THE KEN-CARYL RANCH

AS OF JULY 31, 2016

ASSETS

| | | |
|----------------------------|-------------------|--------------------------|
| CASH | | |
| 1012 CASH-US BANK | 68,868.32 | |
| 1031 RES-US BANK | <u>293,405.38</u> | |
| TOTAL CASH | | <u>362,273.70</u> |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 35,191.30 | |
| 1115 ALLOW FOR BAD DEBT | (36,000.05) | |
| 1135 PREPAID EXPENSE | <u>19,857.00</u> | |
| TOTAL RECEIVABLES | | <u>19,048.25</u> |
| TOTAL ASSETS | | <u><u>381,321.95</u></u> |

LIABILITIES & EQUITY

| | | |
|---------------------------------|--------------------|--------------------------|
| CURRENT LIABILITIES | | |
| 2115 PREPAID ASSESSMENTS | <u>26,812.00</u> | |
| TOTAL LIABILITIES | | <u>26,812.00</u> |
| EQUITY | | |
| 2931 UNRESTRICTED RESERV | (154,807.92) | |
| 2935 RETAINED EARNINGS | 47,294.91 | |
| 2940 CURRENT EARNINGS | 100,500.78 | |
| 2941 CURRENT EARNINGS | (100,500.78) | |
| 2950 RESERVE FUND-PRIOR | 232,848.32 | |
| 2955 RESERVE FUND-CURRENT | 149,124.09 | |
| 2960 OPERATING FUND-PRIOR | 128,673.86 | |
| 2965 OPERATING FD-CURRENT | <u>(48,623.31)</u> | |
| TOTAL EQUITY | | <u>354,509.95</u> |
| TOT LIABILITY AND EQUITY | | <u><u>381,321.95</u></u> |

THE KEN-CARYL RANCH

Budget Comparison Report
AS OF JULY 31, 2016

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$53,550.00 | \$53,550.00 | \$0.00 | \$374,850.00 | \$374,850.00 | \$0.00 |
| 5210 LATE FEE CHARGE | 125.00 | 150.00 | 25.00 | 875.00 | 800.00 | (75.00) |
| 5215 NSF FEE | 0.00 | 0.00 | 0.00 | 0.00 | 60.00 | 60.00 |
| 5220 COLLECTION COST REC | 500.00 | 743.70 | 243.70 | 3,500.00 | 1,460.70 | (2,039.30) |
| 5245 INTEREST INCOME | 0.00 | 2.37 | 2.37 | 0.00 | 14.53 | 14.53 |
| 5255 MISC INCOME | 15.00 | 0.00 | (15.00) | 105.00 | 20.00 | (85.00) |
| 5450 TRANSFERS TO RESERVE | (18,833.00) | (18,833.00) | 0.00 | (131,831.00) | (198,710.75) | (66,879.75) |
| TOTAL INCOME | 35,357.00 | 35,613.07 | 256.07 | 247,499.00 | 178,494.48 | (69,004.52) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 2,000.00 | 2,000.00 | 0.00 | 14,000.00 | 14,000.00 | 0.00 |
| 7040 LEGAL FEES | 100.00 | 203.00 | (103.00) | 700.00 | 203.00 | 497.00 |
| 7045 LEGAL COLLECTIONS | 700.00 | 905.70 | (205.70) | 4,900.00 | 1,460.70 | 3,439.30 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 2,000.00 | 1,950.00 | 50.00 |
| 7060 PRINTING & COPYING | 100.00 | 56.85 | 43.15 | 700.00 | 522.16 | 177.84 |
| 7062 POSTAGE | 50.00 | 32.28 | 17.72 | 350.00 | 156.43 | 193.57 |
| 7080 NEWSLETTER PRODUCT | 60.00 | 0.00 | 60.00 | 420.00 | 143.03 | 276.97 |
| 7090 MISC ADMINISTRATIVE | 0.00 | 25.00 | (25.00) | 0.00 | 247.90 | (247.90) |
| TOTAL ADMINISTRATIVE | 3,010.00 | 3,222.83 | (212.83) | 23,070.00 | 18,683.22 | 4,386.78 |
| 7130 INSURANCE D&O | 0.00 | 0.00 | 0.00 | 0.00 | 31,385.24 | (31,385.24) |
| 7131 INSURANCE HAZARD | 9,375.00 | 0.00 | 9,375.00 | 65,625.00 | 23,538.93 | 42,086.07 |
| TOTAL TAXES & INSURANCE | 9,375.00 | 0.00 | 9,375.00 | 65,625.00 | 54,924.17 | 10,700.83 |
| 7230 BLDG & FACILITY RPR | 100.00 | 150.00 | (50.00) | 700.00 | 2,386.33 | (1,686.33) |
| 7240 LIGHTING SUPPLIES | 5.00 | 0.00 | 5.00 | 35.00 | 14.69 | 20.31 |
| 7250 LIGHT MAINTENANCE | 150.00 | 1,447.00 | (1,297.00) | 1,050.00 | 2,409.00 | (1,359.00) |
| 7258 BRICK REPAIR | 0.00 | 0.00 | 0.00 | 500.00 | 0.00 | 500.00 |
| 7270 ROOF/GUTTER REPAIRS | 0.00 | 180.00 | (180.00) | 300.00 | 180.00 | 120.00 |
| 7280 PLBG & SEWER MAINT | 0.00 | 0.00 | 0.00 | 5,000.00 | 100.00 | 4,900.00 |
| TOTAL BUILDING MAINT | 255.00 | 1,777.00 | (1,522.00) | 7,585.00 | 5,090.02 | 2,494.98 |
| 7320 GAS/ELECTRIC | 250.00 | 207.31 | 42.69 | 1,750.00 | 1,435.18 | 314.82 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|----------------------------------|-------------|------------|----------------|------------|-------------|--------------|
| 7370 WATER | 13,334.00 | 18,456.45 | (5,122.45) | 53,334.00 | 52,509.71 | 824.29 |
| 7371 SEWER | 13,334.00 | 11,741.10 | 1,592.90 | 53,334.00 | 46,964.40 | 6,369.60 |
| TOTAL UTILITIES | 26,918.00 | 30,404.86 | (3,486.86) | 108,418.00 | 100,909.29 | 7,508.71 |
| 7410 LANDSCAPE MAINT | 250.00 | 0.00 | 250.00 | 1,750.00 | 0.00 | 1,750.00 |
| 7415 LANDSCAPE CONTRACT | 4,623.00 | 4,623.00 | 0.00 | 32,361.00 | 29,103.00 | 3,258.00 |
| 7425 TREES/SHRUBS | 150.00 | 0.00 | 150.00 | 1,050.00 | 4,753.10 | (3,703.10) |
| 7430 TREE/SHRUB INSTALL | 0.00 | 0.00 | 0.00 | 0.00 | 2,956.00 | (2,956.00) |
| 7440 SPRINKLER SYS MAINT | 1,500.00 | 363.08 | 1,136.92 | 6,000.00 | 6,244.32 | (244.32) |
| 7460 FENCE REPAIRS | 100.00 | 0.00 | 100.00 | 700.00 | 335.00 | 365.00 |
| TOTAL LANDSCAPE MAINT | 6,623.00 | 4,986.08 | 1,636.92 | 41,861.00 | 43,391.42 | (1,530.42) |
| 7515 CONCRETE REPAIRS | 500.00 | 0.00 | 500.00 | 2,000.00 | 0.00 | 2,000.00 |
| TOTAL GROUNDS MAINTENANCE | 500.00 | 0.00 | 500.00 | 2,000.00 | 0.00 | 2,000.00 |
| 7615 ROADS | 0.00 | 0.00 | 0.00 | 0.00 | 51.62 | (51.62) |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 3,099.00 | 4,068.05 | (969.05) |
| TOTAL SNOW/ROAD MAINT | 0.00 | 0.00 | 0.00 | 3,099.00 | 4,119.67 | (1,020.67) |
| 7830 TENNIS COURTS | 1,500.00 | 0.00 | 1,500.00 | 3,000.00 | 0.00 | 3,000.00 |
| TOTAL REC/FACILITY EXP | 1,500.00 | 0.00 | 1,500.00 | 3,000.00 | 0.00 | 3,000.00 |
| TOTAL EXPENSES | 48,181.00 | 40,390.77 | 7,790.23 | 254,658.00 | 227,117.79 | 27,540.21 |
| NET PROFIT/LOSS | (12,824.00) | (4,777.70) | 8,046.30 | (7,159.00) | (48,623.31) | (41,464.31) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|--------------------------------|------------------|-------------------|--------------------|-------------------|-------------------|--------------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVE | 18,833.00 | 18,833.00 | 0.00 | 131,831.00 | 198,710.75 | 66,879.75 |
| 9215 HAIL CLAIM | 0.00 | 0.00 | 0.00 | 0.00 | 10,000.00 | 10,000.00 |
| 9350 INTEREST INCOME | 0.00 | 12.60 | 12.60 | 0.00 | 74.19 | 74.19 |
| TOTAL REVENUE | 18,833.00 | 18,845.60 | 12.60 | 131,831.00 | 208,784.94 | 76,953.94 |
| EXPENSE | | | | | | |
| 9500 ROOF/GUTTERS | 0.00 | 13,838.40 | (13,838.40) | 0.00 | 32,790.40 | (32,790.40) |
| 9520 ROADS/ASPHALT | 0.00 | 9,175.00 | (9,175.00) | 0.00 | 9,175.00 | (9,175.00) |
| 9555 LANDSCAPING | 0.00 | 0.00 | 0.00 | 0.00 | 17,695.45 | (17,695.45) |
| TOTAL EXPENSES | 0.00 | 23,013.40 | (23,013.40) | 0.00 | 59,660.85 | (59,660.85) |
| EXCESS/LOSS OF RESERVES | 18,833.00 | (4,167.80) | (23,000.80) | 131,831.00 | 149,124.09 | 17,293.09 |