

THE KEN-CARYL RANCH

AS OF MARCH 31, 2015

**ASSETS**

<b>CASH</b>		
1012 CASH-US BANK	52,933.62	
1031 RES-US BANK	457,413.02	
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<b>TOTAL CASH</b>		510,346.64
<b>ACCOUNTS RECEIVABLE</b>		
1110 DUES RECEIVABLE	61,927.54	
1115 ALLOW FOR BAD DEBT	(12,803.05)	
1130 DUE FROM OPERATING	33,120.25	
1135 PREPAID EXPENSE	1,962.00	
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<b>TOTAL RECEIVABLES</b>		84,206.74
<b>TOTAL ASSETS</b>		<hr/> <hr/> 594,553.38

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>		
2115 PREPAID ASSESSMENTS	22,507.53	
2130 ROOF LOAN	80,448.39	
2140 HAIL INS CLAIM	341,478.77	
2190 DUE TO RESERVES	33,120.25	
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<b>TOTAL LIABILITIES</b>		477,554.94
<b>EQUITY</b>		
2931 UNRESTRICTED RESERV	(83,494.92)	
2935 RETAINED EARNINGS	(7,986.09)	
2940 CURRENT EARNINGS	(22,067.97)	
2941 CURRENT EARNINGS	22,067.97	
2950 RESERVE FUND-PRIOR	164,878.78	
2955 RESERVE FUND-CURRENT	(12,786.25)	
2960 OPERATING FUND-PRIOR	65,668.64	
2965 OPERATING FD-CURRENT	(9,281.72)	
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<b>TOTAL EQUITY</b>		116,998.44
<b>TOT LIABILITY AND EQUITY</b>		<hr/> <hr/> 594,553.38

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Budget Comparison Report  
AS OF MARCH 31, 2015

PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$52,500.00	\$52,500.00	\$0.00	\$157,500.00	\$157,500.00	\$0.00
5210 LATE FEE CHARGE	166.00	250.00	84.00	498.00	750.00	252.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	20.00
5220 COLLECTION COST REC	250.00	700.00	450.00	750.00	1,546.00	796.00
5245 INTEREST INCOME	0.00	2.09	2.09	0.00	9.03	9.03
5248 BAD DEBT RECOVERY	833.00	0.00	(833.00)	2,499.00	0.00	(2,499.00)
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	(37,500.00)	(37,500.00)	0.00
<b>TOTAL INCOME</b>	<b>41,249.00</b>	<b>40,972.09</b>	<b>(276.91)</b>	<b>123,747.00</b>	<b>122,225.03</b>	<b>(1,521.97)</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	2,000.00	2,000.00	0.00	6,000.00	6,000.00	0.00
7040 LEGAL FEES	750.00	185.00	565.00	2,250.00	555.00	1,695.00
7045 LEGAL COLLECTIONS	0.00	700.00	(700.00)	0.00	2,388.00	(2,388.00)
7055 AUDIT FEES	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7060 PRINTING & COPYING	200.00	33.40	166.60	600.00	121.40	478.60
7062 POSTAGE	0.00	38.03	(38.03)	0.00	124.75	(124.75)
7065 WEB SITE	300.00	0.00	300.00	900.00	0.00	900.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	0.00	133.41	(133.41)
7087 ROOF LOAN	9,076.00	9,076.00	0.00	27,228.00	27,228.00	0.00
7090 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	0.00	280.66	(280.66)
<b>TOTAL ADMINISTRATIVE</b>	<b>12,326.00</b>	<b>12,057.43</b>	<b>268.57</b>	<b>38,978.00</b>	<b>36,831.22</b>	<b>2,146.78</b>
7130 INSURANCE	7,500.00	7,451.12	48.88	22,500.00	23,821.48	(1,321.48)
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>7,500.00</b>	<b>7,451.12</b>	<b>48.88</b>	<b>22,500.00</b>	<b>23,821.48</b>	<b>(1,321.48)</b>
7230 BLDG & FACILITY RPR	416.00	0.00	416.00	1,248.00	475.39	772.61
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	0.00	7.54	(7.54)
7258 BRICK REPAIR	833.00	0.00	833.00	2,499.00	0.00	2,499.00
7270 ROOF/GUTTER REPAIRS	416.00	1,560.00	(1,144.00)	1,248.00	5,875.00	(4,627.00)
<b>TOTAL BUILDING MAINT</b>	<b>1,665.00</b>	<b>1,560.00</b>	<b>105.00</b>	<b>4,995.00</b>	<b>6,357.93</b>	<b>(1,362.93)</b>
7320 GAS/ELECTRIC	141.00	12.69	128.31	423.00	630.53	(207.53)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7370 WATER	4,500.00	10,268.80	(5,768.80)	13,500.00	21,354.58	(7,854.58)
7371 SEWER	4,441.00	11,492.16	(7,051.16)	13,323.00	23,002.26	(9,679.26)
<b>TOTAL UTILITIES</b>	9,082.00	21,773.66	(12,691.66)	27,246.00	44,987.37	(17,741.37)
7410 LANDSCAPE MAINT	550.00	0.00	550.00	1,650.00	0.00	1,650.00
7415 LANDSCAPE CONTRACT	4,500.00	9,246.00	(4,746.00)	13,500.00	18,492.00	(4,992.00)
7425 TREES/SHRUBS	0.00	(16,775.00)	16,775.00	0.00	0.00	0.00
7460 FENCE REPAIRS	166.00	0.00	166.00	488.00	0.00	488.00
<b>TOTAL LANDSCAPE MAINT</b>	5,216.00	(7,529.00)	12,745.00	15,648.00	18,492.00	(2,844.00)
7630 SNOW REMOVAL	1,033.00	123.75	909.25	3,099.00	1,016.75	2,082.25
<b>TOTAL SNOW/ROAD MAINT</b>	1,033.00	123.75	909.25	3,099.00	1,016.75	2,082.25
<b>TOTAL EXPENSES</b>	36,822.00	35,436.95	1,385.05	112,466.00	131,506.75	(19,040.75)
<b>NET PROFIT/LOSS</b>	4,427.00	5,535.14	1,108.14	11,281.00	(9,281.72)	(20,562.72)

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<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVE	12,500.00	12,500.00	0.00	37,500.00	37,500.00	0.00
9350 INTEREST INCOME	0.00	19.99	19.99	0.00	38.75	38.75
<b>TOTAL REVENUE</b>	<b>12,500.00</b>	<b>12,519.99</b>	<b>19.99</b>	<b>37,500.00</b>	<b>37,538.75</b>	<b>38.75</b>
<b>EXPENSE</b>						
9500 ROOF/GUTTERS	20,000.00	0.00	20,000.00	20,000.00	0.00	20,000.00
9555 LANDSCAPING	0.00	50,325.00	(50,325.00)	0.00	50,325.00	(50,325.00)
<b>TOTAL EXPENSES</b>	<b>20,000.00</b>	<b>50,325.00</b>	<b>(30,325.00)</b>	<b>20,000.00</b>	<b>50,325.00</b>	<b>(30,325.00)</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>(7,500.00)</b>	<b>(37,805.01)</b>	<b>(30,305.01)</b>	<b>17,500.00</b>	<b>(12,786.25)</b>	<b>(30,286.25)</b>