

Paleface Ranch Association
Profit Loss
Year ended December 31, 2017

	<u>Jan - Dec 17</u>	<u>Budget 2017</u>	<u>\$ Over Budget</u>	Comments
Income				
ACC Fees	750	450	300	
Gate Remote Sales	500	300	200	
HOA Dues - 2016	1,808	0	1,808	
HOA Dues - 2017	62,401	63,200	(799)	
HOA Late Fees	425	150	275	
HOA Transfer Fee	1,800	1,000	800	
Interest Inc	32	50	(18)	
Invest Inc	9,140	500	8,640	
Total Income	<u>76,856</u>	<u>65,650</u>	<u>11,206</u>	
Expense				
Bank Charge	22	100	(78)	
County filing fees (bylaws)	173	0	173	
Entrance Maintenance	4,977	1,000	3,977	Stone column repair; repainting gate; entrance clearing
Financial review	600	0	600	
Gate Remotes	230	250	(20)	
Gate Repair	110	500	(390)	
Ground Maintenance	650	250	400	
Insurance	6,390	7,500	(1,110)	
Landscaping	150	400	(250)	
Legal Fees	3,993	3,000	993	
Meeting	151	500	(349)	
Misc.	0	250	(250)	
Miscellaneous, Bus	0	300	(300)	
Office Supplies	11	50	(39)	
Postage	24	200	(176)	
Recreation Area	0	4,000	(4,000)	
Road Maintenance	100,048	105,000	(4,952)	
Sign Improvement	123	1,000	(877)	
Tax				
Fed	86	165	(79)	
Property	206	200	6	
Total Tax	<u>292</u>	<u>365</u>	<u>(73)</u>	
Utilities	871	900	(29)	
Website	41	30	11	
Total Expense	<u>118,856</u>	<u>125,595</u>	<u>(6,739)</u>	
Net Income	<u><u>(42,000)</u></u>	<u><u>(59,945)</u></u>	<u><u>17,945</u></u>	

2018 Budget - approved Sept 2017

	<u>Jan - Dec 2018</u>	Comments
Income		
ACC Fees	450	
Gate Remote Sales	300	
HOA Dues	62,800	157 properties x \$400
HOA Late Fees	150	
HOA Transfer Fee	1,000	
Interest Inc	50	
Invest Inc	500	
Total Income	65,250	Minimum 50% to be allocated to roads \$32,625
Expense		
Bank Charge	50	
County filing fees (bylaws)	100	
Entrance Maintenance	2,500	For all entrance work (fence, signs, mailboxes, columns)
Gate Remotes	250	
Gate Repair	500	
Ground Maintenance	2,000	Mowing for front entrance and around roads
Insurance	7,000	
Landscaping	3,000	Replant at front entrance
Legal Fees	3,000	
Meeting	200	
Misc.	250	
Office Supplies	50	
Postage	150	
Recreation Area	4,000	Boat ramp area
Road Maintenance	10,000	Any repairs needed
Tax		
Fed	120	
Property	210	
Total Tax	330	
Utilities	900	
Website	50	
Total Expense	34,330	
Net Income	30,920	
	24,330	Budgeted expenses less road repair of \$10k

Paleface Ranch Association

Profit Loss

YTD 2018

	<u>Jan 18</u>	<u>Budget FY 2018</u>	<u>\$ Over Budget</u>
Income			
ACC Fees	225	450	(225)
Gate Remote Sales	40	300	(260)
HOA Dues	29,867	62,800	(32,933)
HOA Late Fees	0	150	(150)
HOA Transfer Fee	100	1,000	(900)
Interest Inc	2	50	(48)
Invest Inc	0	500	(500)
Total Income	<u>30,234</u>	<u>65,250</u>	<u>(35,016)</u>
Expense			
Bank Charge	0	50	(50)
County filing fees (bylaws)	0	100	(100)
Entrance Maintenance	0	2,500	(2,500)
Gate Remotes	0	250	(250)
Gate Repair	0	500	(500)
Ground Maintenance	0	2,000	(2,000)
Insurance	0	7,000	(7,000)
Landscaping	0	3,000	(3,000)
Legal Fees	0	3,000	(3,000)
Meeting	125	200	(75)
Misc.	0	250	(250)
Office Supplies	0	50	(50)
Postage	0	150	(150)
Recreation Area	0	4,000	(4,000)
Road Maintenance	0	10,000	(10,000)
Tax			
Fed	0	120	(120)
Property	204	210	(6)
Total Tax	<u>204</u>	<u>330</u>	<u>(126)</u>
Utilities	66	900	(834)
Website	0	50	(50)
Total Expense	<u>395</u>	<u>34,330</u>	<u>(33,935)</u>
Net Income	<u><u>29,839</u></u>	<u><u>30,920</u></u>	<u><u>(1,081)</u></u>

**Paleface Ranch
Balance Sheet
January 24, 2018**

Jan 24, 18

ASSETS

Current Assets

Checking/Savings

Boat Ramp Improvement MM - 4527	6,863.63
Compass MM - 6856	31,850.65
Construction Deposit Acct - 224	16,000.00
PRAI Operating Account - 7319	34,331.35

Total Checking/Savings 89,045.63

Total Current Assets 89,045.63

Other Assets

The America Group 47,799.90

Total Other Assets 47,799.90

TOTAL ASSETS 136,845.53

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Construction Deposit Payable 16,000.00

Total Other Current Liabilities 16,000.00

Total Current Liabilities 16,000.00

Total Liabilities 16,000.00

Equity

Retained Earnings 91,007.62

Net Income 29,837.91

Total Equity 120,845.53

TOTAL LIABILITIES & EQUITY 136,845.53