

**Ridgeview Condominium Board of Director's Meeting**

**August 1, 2022**

**Call to order at 6:00 pm**

**Online Meeting**

**Attendees:** Board Members: Bryan Wyman, Anne Lyall

Bluestone Management – Darcie Seal

Units Owners: 7, 13, 29 & 54

- 1) Call meeting to order – 6:09 pm.
- 2) Approval of previous meeting minutes – 05/02/2022.
- 3) Darcie went over the financials ending as of June 30, 2022. Financials are attached to these minutes.
- 4) Old Business:
  - a. Pool Maintenance & Opening – The pool is losing water and the leak needs to be fixed before it can be opened. American Leak Detection is scheduled for 08-12 to determine if there is a leak within the pool or the plumbing.
  - b. Mailbox Replacement – Mailbox Solution's proposal was approved and is on order.
  - c. HB 2534 – Is under review by the Association's attorney.
- 5) New Business:
  - a. There are three board positions open.
    - a. The remaining board members, Bryan and Anne motioned Jonathan Galbreath, Diana Ash & Julie Peterson to the Board.
  - b. Anne Lyall resigned from the board due to selling her unit.
  - c. Julie Peterson volunteered to be the board secretary. Other officer positions available and undecided are President and Treasurer.
- 6) Next Board Meeting is scheduled for November 7<sup>th</sup> by Zoom.
- 6) Open Forum – No comments
- 7) Adjournment 6:46 pm

## Balance Sheet

Properties: RVCA - Ridgeview Condominium - 47 Eagle Crest Dr. Lake Oswego, OR 97035

As of: 06/30/2022

Accounting Basis: Cash

GL Account Map: CAM Dept

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

| Account Number                           | Account Name                             | Balance              |
|------------------------------------------|------------------------------------------|----------------------|
| <b>ASSETS</b>                            |                                          |                      |
| <b>Cash</b>                              |                                          |                      |
| <b>Operating Cash</b>                    |                                          |                      |
| 1001                                     | Operating Account                        | 64,520.17            |
| <b>Total Operating Cash</b>              |                                          | <b>64,520.17</b>     |
| <b>ASSOCIATION RESERVES</b>              |                                          |                      |
| 101240                                   | LCB - RVCA RESERVE - .25%                | 54,143.36            |
| 101250                                   | LCB - RVCA Serial Assessment             | 125,183.53           |
| 101260                                   | LCB - RVCA ICS - .15%                    | 73,752.19            |
| 101260.1                                 | LCB - RVCA SA funds in ICS - .15%        | 236,000.00           |
| <b>Total ASSOCIATION RESERVES</b>        |                                          | <b>489,079.08</b>    |
| <b>Total Cash</b>                        |                                          | <b>553,599.25</b>    |
| <b>Interfund Activities</b>              |                                          |                      |
| 141000                                   | Due to Reserve from Construction Account | -948.05              |
| 141100                                   | Due from Construction Account to Reserve | 948.05               |
| <b>Total Interfund Activities</b>        |                                          | <b>0.00</b>          |
| <b>TOTAL ASSETS</b>                      |                                          | <b>553,599.25</b>    |
|                                          |                                          |                      |
| <b>LIABILITIES &amp; CAPITAL</b>         |                                          |                      |
| <b>Liabilities</b>                       |                                          |                      |
| <b>Long Term Liabilities</b>             |                                          |                      |
| 280900                                   | Mutual of Omaha Loan                     | 1,895,134.34         |
| <b>Total Long Term Liabilities</b>       |                                          | <b>1,895,134.34</b>  |
| 2900                                     | Pre-paid Assessments                     | 18,881.06            |
| <b>Total Liabilities</b>                 |                                          | <b>1,914,015.40</b>  |
| <b>Capital</b>                           |                                          |                      |
| 3000                                     | Retained Earnings                        | 46,779.59            |
| <b>Reserve Allocations</b>               |                                          |                      |
| 380000                                   | General Reserves                         | 127,895.55           |
| 389500                                   | Construction Project                     | -1,533,950.81        |
| <b>Total Reserve Allocations</b>         |                                          | <b>-1,406,055.26</b> |
| Calculated Retained Earnings             |                                          | 7,735.41             |
| Calculated Prior Years Retained Earnings |                                          | -8,875.89            |
| <b>Total Capital</b>                     |                                          | <b>-1,360,416.15</b> |
| <b>TOTAL LIABILITIES &amp; CAPITAL</b>   |                                          | <b>553,599.25</b>    |

## Budget - Comparative w/ GL

**Properties:** RVCA - Ridgeview Condominium - 47 Eagle Crest Dr. Lake Oswego, OR 97035

**Period Range:** Jun 2022 to Jun 2022

**Comparison Period Range:** Jan 2022 to Jun 2022

**Accounting Basis:** Cash

**GL Account Map:** CAM Dept

**Level of Detail:** Detail View

| Account Name                           | Account Number | Period Actual    | Period Budget    | Period \$ Variance | Period % Variance | Comparison Actual | Comparison Budget | Comparison \$ Variance | Comparison % Variance |
|----------------------------------------|----------------|------------------|------------------|--------------------|-------------------|-------------------|-------------------|------------------------|-----------------------|
| <b>Income</b>                          |                |                  |                  |                    |                   |                   |                   |                        |                       |
| <b>Association Income</b>              |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Association Dues                       | 411000         | 25,183.00        | 25,081.92        | 101.08             | 0.40%             | 150,469.00        | 150,491.48        | -22.48                 | -0.01%                |
| Owner Late Fees                        | 413500         | 0.00             | 41.67            | -41.67             | -100.00%          | 1,769.68          | 249.98            | 1,519.70               | 607.93%               |
| Delinquency Interest                   | 414000         | 0.00             | 0.00             | 0.00               | 0.00%             | 492.65            | 0.00              | 492.65                 | 0.00%                 |
| HOA Violations                         | 415000         | 0.00             | 0.00             | 0.00               | 0.00%             | 170.00            | 0.00              | 170.00                 | 0.00%                 |
| Miscellaneous Income                   | 418500         | 128.55           | 25.00            | 103.55             | 414.20%           | 607.64            | 150.00            | 457.64                 | 305.09%               |
| Maintenance Reimbursement              | 420000         | 0.00             | 0.00             | 0.00               | 0.00%             | 121.26            | 0.00              | 121.26                 | 0.00%                 |
| Legal Reimbursement                    | 420500         | 0.00             | 0.00             | 0.00               | 0.00%             | 81.00             | 0.00              | 81.00                  | 0.00%                 |
| Owner Serial Asmt Processing Fees      | 421600         | -16.00           | 0.00             | -16.00             | 0.00%             | 0.00              | 0.00              | 0.00                   | 0.00%                 |
| <b>Total Association Income</b>        | <b>400100</b>  | <b>25,295.55</b> | <b>25,148.59</b> | <b>146.96</b>      | <b>0.58%</b>      | <b>153,711.23</b> | <b>150,891.46</b> | <b>2,819.77</b>        | <b>1.87%</b>          |
| <b>Total Budgeted Operating Income</b> |                | <b>25,295.55</b> | <b>25,148.59</b> | <b>146.96</b>      | <b>0.58%</b>      | <b>153,711.23</b> | <b>150,891.46</b> | <b>2,819.77</b>        | <b>1.87%</b>          |
| <b>Expense</b>                         |                |                  |                  |                    |                   |                   |                   |                        |                       |
| <b>Operating Expenses</b>              |                |                  |                  |                    |                   |                   |                   |                        |                       |
| <b>Administrative</b>                  |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Management Fees                        | 510000         | 1,374.25         | 1,374.25         | 0.00               | 0.00%             | 8,245.50          | 8,245.50          | 0.00                   | 0.00%                 |
| Insurance                              | 515000         | 1,151.15         | 1,100.00         | -51.15             | -4.65%            | 9,554.25          | 12,000.00         | 2,445.75               | 20.38%                |
| Legal Services                         | 516000         | 200.00           | 333.33           | 133.33             | 40.00%            | 659.73            | 2,000.02          | 1,340.29               | 67.01%                |
| License/Permits/Taxes                  | 517000         | 0.00             | 0.00             | 0.00               | 0.00%             | 0.00              | 525.00            | 525.00                 | 100.00%               |
| Audit/Tax Prep                         | 517500         | 0.00             | 0.00             | 0.00               | 0.00%             | 250.00            | 250.00            | 0.00                   | 0.00%                 |
| Financial Review                       | 518000         | 0.00             | 0.00             | 0.00               | 0.00%             | 1,750.00          | 1,650.00          | -100.00                | -6.06%                |
| Bank Charges                           | 518500         | 34.00            | 34.00            | 0.00               | 0.00%             | 204.00            | 204.00            | 0.00                   | 0.00%                 |
| Late Fee/Interest Payout               | 518700         | 0.00             | 41.67            | 41.67              | 100.00%           | 1,113.28          | 249.98            | -863.30                | -345.35%              |

## Budget - Comparative w/ GL

| Account Name                    | Account Number | Period Actual    | Period Budget    | Period \$ Variance | Period % Variance | Comparison Actual | Comparison Budget | Comparison \$ Variance | Comparison % Variance |
|---------------------------------|----------------|------------------|------------------|--------------------|-------------------|-------------------|-------------------|------------------------|-----------------------|
| Printing/Copying/Postage        | 520500         | 128.00           | 128.00           | 0.00               | 0.00%             | 768.00            | 768.00            | 0.00                   | 0.00%                 |
| Website Expenses                | 523500         | 791.64           | 0.00             | -791.64            | 0.00%             | 791.64            | 0.00              | -791.64                | 0.00%                 |
| Administrative - Misc           | 524000         | 0.00             | 0.00             | 0.00               | 0.00%             | 10.00             | 0.00              | -10.00                 | 0.00%                 |
| Reserve Study Update            | 525600         | 0.00             | 0.00             | 0.00               | 0.00%             | 950.00            | 0.00              | -950.00                | 0.00%                 |
| <b>Total Administrative</b>     | <b>810000</b>  | <b>3,679.04</b>  | <b>3,011.25</b>  | <b>-667.79</b>     | <b>-22.18%</b>    | <b>24,296.40</b>  | <b>25,892.50</b>  | <b>1,596.10</b>        | <b>6.16%</b>          |
| <b>Utilities</b>                |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Water & Sewer                   | 530500         | 6,980.81         | 7,083.33         | 102.52             | 1.45%             | 42,195.47         | 42,500.02         | 304.55                 | 0.72%                 |
| Electricity                     | 531000         | 302.89           | 291.67           | -11.22             | -3.85%            | 1,423.51          | 1,749.98          | 326.47                 | 18.66%                |
| Garbage                         | 532000         | 1,075.63         | 1,083.33         | 7.70               | 0.71%             | 6,453.78          | 6,500.02          | 46.24                  | 0.71%                 |
| <b>Total Utilities</b>          | <b>820000</b>  | <b>8,359.33</b>  | <b>8,458.33</b>  | <b>99.00</b>       | <b>1.17%</b>      | <b>50,072.76</b>  | <b>50,750.02</b>  | <b>677.26</b>          | <b>1.33%</b>          |
| <b>Maintenance</b>              |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Maintenance                     | 560000         | 1,161.70         | 1,666.67         | 504.97             | 30.30%            | 11,703.37         | 9,999.98          | -1,703.39              | -17.03%               |
| Electrical/Lighting             | 564000         | 0.00             | 41.67            | 41.67              | 100.00%           | 0.00              | 249.98            | 249.98                 | 100.00%               |
| Chimney & Dryer Vents           | 565500         | 0.00             | 0.00             | 0.00               | 0.00%             | 0.00              | 3,000.00          | 3,000.00               | 100.00%               |
| Pest Control                    | 567000         | 290.52           | 291.67           | 1.15               | 0.39%             | 1,678.56          | 1,749.98          | 71.42                  | 4.08%                 |
| Day Porter                      | 568600         | 779.85           | 806.83           | 26.98              | 3.34%             | 4,575.12          | 4,841.02          | 265.90                 | 5.49%                 |
| Landscape - Contract            | 570000         | 1,296.00         | 1,218.00         | -78.00             | -6.40%            | 7,584.00          | 7,308.00          | -276.00                | -3.78%                |
| Landscape - Extras & Supplies   | 570500         | 0.00             | 2,090.91         | 2,090.91           | 100.00%           | 7,172.49          | 10,454.54         | 3,282.05               | 31.39%                |
| Landscape - Trees & Shrubs      | 571500         | 0.00             | 250.00           | 250.00             | 100.00%           | 2,197.60          | 1,500.00          | -697.60                | -46.51%               |
| Pool - Contract                 | 573000         | 710.00           | 800.00           | 90.00              | 11.25%            | 710.00            | 800.00            | 90.00                  | 11.25%                |
| Pool Chemicals & Supplies       | 574000         | 278.00           | 500.00           | 222.00             | 44.40%            | 278.00            | 750.00            | 472.00                 | 62.93%                |
| Snow Removal                    | 575400         | 0.00             | 0.00             | 0.00               | 0.00%             | 3,057.50          | 5,000.00          | 1,942.50               | 38.85%                |
| <b>Total Maintenance</b>        | <b>830000</b>  | <b>4,516.07</b>  | <b>7,665.75</b>  | <b>3,149.68</b>    | <b>41.09%</b>     | <b>38,956.64</b>  | <b>45,653.50</b>  | <b>6,696.86</b>        | <b>14.67%</b>         |
| <b>Total Operating Expenses</b> | <b>800000</b>  | <b>16,554.44</b> | <b>19,135.33</b> | <b>2,580.89</b>    | <b>13.49%</b>     | <b>113,325.80</b> | <b>122,296.02</b> | <b>8,970.22</b>        | <b>7.33%</b>          |
| <b>Reserve Transfers</b>        |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Allocation to Reserves          | 580000         | 5,416.67         | 5,416.67         | 0.00               | 0.00%             | 32,500.02         | 32,500.02         | 0.00                   | 0.00%                 |
| <b>Total Reserve Transfers</b>  | <b>840000</b>  | <b>5,416.67</b>  | <b>5,416.67</b>  | <b>0.00</b>        | <b>0.00%</b>      | <b>32,500.02</b>  | <b>32,500.02</b>  | <b>0.00</b>            | <b>0.00%</b>          |

## Budget - Comparative w/ GL

| Account Name                            | Account Number | Period Actual    | Period Budget    | Period \$ Variance | Period % Variance | Comparison Actual | Comparison Budget | Comparison \$ Variance | Comparison % Variance |
|-----------------------------------------|----------------|------------------|------------------|--------------------|-------------------|-------------------|-------------------|------------------------|-----------------------|
| <b>Capital Expenditures</b>             |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Common Area Maintenance                 | 584700         | 0.00             | 0.00             | 0.00               | 0.00%             | 7,719.20          | 0.00              | -7,719.20              | 0.00%                 |
| Capital Expenditure Reimbursement       | 590000         | -7,136.10        | 0.00             | 7,136.10           | 0.00%             | -50,287.83        | 0.00              | 50,287.83              | 0.00%                 |
| Construction Loan Interest              | 591200         | 7,136.10         | 0.00             | -7,136.10          | 0.00%             | 42,568.63         | 0.00              | -42,568.63             | 0.00%                 |
| <b>Total Capital Expenditures</b>       | <b>850000</b>  | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>        | <b>0.00%</b>      | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>            | <b>0.00%</b>          |
| <b>Total Budgeted Operating Expense</b> |                | <b>21,971.11</b> | <b>24,552.00</b> | <b>2,580.89</b>    | <b>10.51%</b>     | <b>145,825.82</b> | <b>154,796.04</b> | <b>8,970.22</b>        | <b>5.79%</b>          |
|                                         |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Total Budgeted Operating Income         |                | 25,295.55        | 25,148.59        | 146.96             | 0.58%             | 153,711.23        | 150,891.46        | 2,819.77               | 1.87%                 |
| Total Budgeted Operating Expense        |                | 21,971.11        | 24,552.00        | 2,580.89           | 10.51%            | 145,825.82        | 154,796.04        | 8,970.22               | 5.79%                 |
| <b>NOI - Net Operating Income</b>       |                | <b>3,324.44</b>  | <b>596.59</b>    | <b>2,727.85</b>    | <b>457.24%</b>    | <b>7,885.41</b>   | <b>-3,904.58</b>  | <b>11,789.99</b>       | <b>301.95%</b>        |
|                                         |                |                  |                  |                    |                   |                   |                   |                        |                       |
| <b>Other Income</b>                     |                |                  |                  |                    |                   |                   |                   |                        |                       |
| <b>Other Interest Income</b>            |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Interest Income                         | 610000         | 25.91            | 0.00             | 25.91              | 0.00%             | 148.62            | 0.00              | 148.62                 | 0.00%                 |
| Transfer to General Rsvs                | 611000         | -25.91           | 0.00             | -25.91             | 0.00%             | -148.62           | 0.00              | -148.62                | 0.00%                 |
| <b>Total Other Interest Income</b>      | <b>609900</b>  | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>        | <b>0.00%</b>      | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>            | <b>0.00%</b>          |
| <b>Assessment Activity</b>              |                |                  |                  |                    |                   |                   |                   |                        |                       |
| Serial Assessment                       | 615100         | 121,254.20       | 0.00             | 121,254.20         | 0.00%             | 365,142.33        | 0.00              | 365,142.33             | 0.00%                 |
| Serial Assessment Transfer              | 619900         | -121,254.20      | 0.00             | -121,254.20        | 0.00%             | -365,142.33       | 0.00              | -365,142.33            | 0.00%                 |
| <b>Total Assessment Activity</b>        | <b>615000</b>  | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>        | <b>0.00%</b>      | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>            | <b>0.00%</b>          |
| <b>Total Budgeted Other Income</b>      |                | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>        | <b>0.00%</b>      | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>            | <b>0.00%</b>          |
|                                         |                |                  |                  |                    |                   |                   |                   |                        |                       |
| <b>Other Expense</b>                    |                |                  |                  |                    |                   |                   |                   |                        |                       |
| <b>NON-OPERATING EXPENSES</b>           |                |                  |                  |                    |                   |                   |                   |                        |                       |
| <b>CAPITAL</b>                          |                |                  |                  |                    |                   |                   |                   |                        |                       |

## Budget - Comparative w/ GL

| Account Name                        | Account Number  | Period Actual     | Period Budget | Period \$ Variance | Period % Variance | Comparison Actual | Comparison Budget | Comparison \$ Variance | Comparison % Variance |
|-------------------------------------|-----------------|-------------------|---------------|--------------------|-------------------|-------------------|-------------------|------------------------|-----------------------|
| <b>EXPENDITURES</b>                 |                 |                   |               |                    |                   |                   |                   |                        |                       |
| Project Management Fees             | 9320            | 150.00            | 0.00          | -150.00            | 0.00%             | 150.00            | 0.00              | -150.00                | 0.00%                 |
| <b>Total CAPITAL EXPENDITURES</b>   | <b>9300.01</b>  | <b>150.00</b>     | <b>0.00</b>   | <b>-150.00</b>     | <b>0.00%</b>      | <b>150.00</b>     | <b>0.00</b>       | <b>-150.00</b>         | <b>0.00%</b>          |
| <b>Total NON-OPERATING EXPENSES</b> | <b>9000.01</b>  | <b>150.00</b>     | <b>0.00</b>   | <b>-150.00</b>     | <b>0.00%</b>      | <b>150.00</b>     | <b>0.00</b>       | <b>-150.00</b>         | <b>0.00%</b>          |
| <b>Total Budgeted Other Expense</b> |                 | <b>150.00</b>     | <b>0.00</b>   | <b>-150.00</b>     | <b>0.00%</b>      | <b>150.00</b>     | <b>0.00</b>       | <b>-150.00</b>         | <b>0.00%</b>          |
|                                     |                 |                   |               |                    |                   |                   |                   |                        |                       |
| <b>Net Other Income</b>             |                 | <b>-150.00</b>    | <b>0.00</b>   | <b>-150.00</b>     | <b>0.00%</b>      | <b>-150.00</b>    | <b>0.00</b>       | <b>-150.00</b>         | <b>0.00%</b>          |
|                                     |                 |                   |               |                    |                   |                   |                   |                        |                       |
| Total Budgeted Income               |                 | 25,295.55         | 25,148.59     | 146.96             | 0.58%             | 153,711.23        | 150,891.46        | 2,819.77               | 1.87%                 |
| Total Budgeted Expense              |                 | 22,121.11         | 24,552.00     | 2,430.89           | 9.90%             | 145,975.82        | 154,796.04        | 8,820.22               | 5.70%                 |
|                                     |                 |                   |               |                    |                   |                   |                   |                        |                       |
| <b>Net Income</b>                   |                 | <b>3,174.44</b>   | <b>596.59</b> | <b>2,577.85</b>    | <b>432.10%</b>    | <b>7,735.41</b>   | <b>-3,904.58</b>  | <b>11,639.99</b>       | <b>298.11%</b>        |
|                                     |                 |                   |               |                    |                   |                   |                   |                        |                       |
| <b>Cash</b>                         |                 |                   |               |                    |                   |                   |                   |                        |                       |
| <b>Operating Cash</b>               |                 |                   |               |                    |                   |                   |                   |                        |                       |
| Operating Account                   | 1001            | 4,258.08          | 0.00          | -4,258.08          | 0.00%             | 9,282.61          | 0.00              | -9,282.61              | 0.00%                 |
| <b>Total Operating Cash</b>         | <b>10000</b>    | <b>4,258.08</b>   | <b>0.00</b>   | <b>-4,258.08</b>   | <b>0.00%</b>      | <b>9,282.61</b>   | <b>0.00</b>       | <b>-9,282.61</b>       | <b>0.00%</b>          |
| <b>ASSOCIATION RESERVES</b>         |                 |                   |               |                    |                   |                   |                   |                        |                       |
| LCB - RVCA RESERVE - .25%           | 101240          | 5,426.72          | 0.00          | -5,426.72          | 0.00%             | 24,833.76         | 0.00              | -24,833.76             | 0.00%                 |
| LCB - RVCA Serial Assessment        | 101250          | -76,824.61        | 0.00          | 76,824.61          | 0.00%             | 81,669.47         | 0.00              | -81,669.47             | 0.00%                 |
| LCB - RVCA ICS - .15%               | 101260          | 15.86             | 0.00          | -15.86             | 0.00%             | 95.68             | 0.00              | -95.68                 | 0.00%                 |
| LCB - RVCA SA funds in ICS - .15%   | 101260.1        | 181,000.00        | 0.00          | -181,000.00        | 0.00%             | 181,000.00        | 0.00              | -181,000.00            | 0.00%                 |
| <b>Total ASSOCIATION RESERVES</b>   | <b>100000.1</b> | <b>109,617.97</b> | <b>0.00</b>   | <b>-109,617.97</b> | <b>0.00%</b>      | <b>287,598.91</b> | <b>0.00</b>       | <b>-287,598.91</b>     | <b>0.00%</b>          |
| <b>Total Budgeted Cash</b>          |                 | <b>113,876.05</b> | <b>0.00</b>   | <b>-113,876.05</b> | <b>0.00%</b>      | <b>296,881.52</b> | <b>0.00</b>       | <b>-296,881.52</b>     | <b>0.00%</b>          |

## Budget - Comparative w/ GL

| Account Name                       | Account Number | Period Actual     | Period Budget | Period \$ Variance | Period % Variance | Comparison Actual | Comparison Budget | Comparison \$ Variance | Comparison % Variance |
|------------------------------------|----------------|-------------------|---------------|--------------------|-------------------|-------------------|-------------------|------------------------|-----------------------|
| <b>Liability</b>                   |                |                   |               |                    |                   |                   |                   |                        |                       |
| <b>Long Term Liabilities</b>       |                |                   |               |                    |                   |                   |                   |                        |                       |
| Mutual of Omaha Loan               | 280900         | -9,942.71         | 0.00          | -9,942.71          | 0.00%             | -59,904.23        | 0.00              | -59,904.23             | 0.00%                 |
| <b>Total Long Term Liabilities</b> | <b>200800</b>  | <b>-9,942.71</b>  | <b>0.00</b>   | <b>-9,942.71</b>   | <b>0.00%</b>      | <b>-59,904.23</b> | <b>0.00</b>       | <b>-59,904.23</b>      | <b>0.00%</b>          |
| Pre-paid Assessments               | 2900           | 1,083.64          | 0.00          | 1,083.64           | 0.00%             | 1,547.20          | 0.00              | 1,547.20               | 0.00%                 |
| <b>Total Budgeted Liability</b>    |                | <b>-8,859.07</b>  | <b>0.00</b>   | <b>-8,859.07</b>   | <b>0.00%</b>      | <b>-58,357.03</b> | <b>0.00</b>       | <b>-58,357.03</b>      | <b>0.00%</b>          |
| <b>Capital</b>                     |                |                   |               |                    |                   |                   |                   |                        |                       |
| <b>Reserve Allocations</b>         |                |                   |               |                    |                   |                   |                   |                        |                       |
| General Reserves                   | 380000         | 5,442.58          | 0.00          | 5,442.58           | 0.00%             | 127,895.55        | 0.00              | 127,895.55             | 0.00%                 |
| Construction Project               | 389500         | 114,118.10        | 0.00          | 114,118.10         | 0.00%             | 322,573.70        | 0.00              | 322,573.70             | 0.00%                 |
| <b>Total Reserve Allocations</b>   | <b>320000</b>  | <b>119,560.68</b> | <b>0.00</b>   | <b>119,560.68</b>  | <b>0.00%</b>      | <b>450,469.25</b> | <b>0.00</b>       | <b>450,469.25</b>      | <b>0.00%</b>          |
| Reserve Allocation - General       | 3603           | 0.00              | 0.00          | 0.00               | 0.00%             | -102,966.11       | 0.00              | -102,966.11            | 0.00%                 |
| <b>Total Budgeted Capital</b>      |                | <b>119,560.68</b> | <b>0.00</b>   | <b>119,560.68</b>  | <b>0.00%</b>      | <b>347,503.14</b> | <b>0.00</b>       | <b>347,503.14</b>      | <b>0.00%</b>          |