

| April 2019 | | Actual | Budget | Difference |
|----------------------|-------------------------------------|-------------------|-------------------|-----------------|
| INFLOWS | | | | |
| | 5009 Assessment Fees 170,890 | 169,970.00 | 170,890.00 | (920.00) |
| | Previous Yr | | | |
| | Current Yr | | | |
| 5011 | Assessment fee Woodland | 1,897.50 | | 1,897.50 |
| | 5915 Key Income | 67.00 | | 67.00 |
| | 5920 Donations | - | | - |
| | 5930 Finance Charges | 2,355.95 | | 2,355.95 |
| TOTAL INFLOWS | | 174,290.45 | 170,890.00 | 3,400.45 |

OUTFLOWS

Board

| | | | |
|-------------------------------------|----------|-----------------|-------------------|
| 6050 Annual Meeting | - | 825.00 | (825.00) |
| 6103 Insurance-Directors & Officers | 3,193.09 | 2,550.00 | 643.09 |
| 6140 Office Supplies & Exp | 1,246.42 | 1,500.00 | (253.58) |
| 6160 Postage | 991.81 | 3,000.00 | (2,008.19) |
| 6215 Subscriptions and Dues | - | 11.00 | (11.00) |
| 6290 Mileage - Board Members | - | 300.00 | (300.00) |
| TOTAL | | 8,186.00 | (2,754.68) |

Communications

| | | | |
|-----------------|--------|-----------------|---------------|
| 6130 Newsletter | 796.73 | 650.00 | 146.73 |
| 6170 Website | 428.05 | 425.00 | 3.05 |
| TOTAL | | 1,075.00 | 149.78 |

Financial

| | | | |
|--------------------------|-----------|------------------|-------------------|
| 6010 Accounting | 10,865.57 | 12,500.00 | (1,634.43) |
| 6020 Audit | 2,687.50 | | 2,687.50 |
| 6030 Bad Debts | - | 1,600.00 | (1,600.00) |
| 6250 Taxes - Real Estate | 2,162.21 | 5,000.00 | (2,837.79) |
| 6260 Taxes - Income | 4,831.40 | 3,000.00 | 1,831.40 |
| TOTAL | | 22,100.00 | (1,553.32) |

Legal

| | | | |
|-------------------------|------------|------------------|-------------------|
| 6110 Legal | (1,292.42) | 1,000.00 | (2,292.42) |
| 6110.01 Legal - Casutt | 3,392.75 | 10,000.00 | (6,607.25) |
| 6111 Lien & Notary Fees | 631.70 | 500.00 | 131.70 |
| TOTAL | | 11,500.00 | (8,767.97) |

RANCH OPERATIONS

Insurance

| | | | |
|-----------------------------------|-----------|------------------|-------------------|
| 6090 Insurance - Workers Comp | 639.00 | 2,700.00 | (2,061.00) |
| 6100 Insurance - Liability & Bond | 12,410.00 | 12,000.00 | 410.00 |
| TOTAL | | 14,700.00 | (1,651.00) |

Employee Wages & Taxes

| | | | |
|-------------------------------|----------|----------|------------|
| 6310 Wages | | | |
| 6310.01 Grader Time (\$4,900) | - | 1,000.00 | (1,000.00) |
| 6310.02 Brushhog Time | - | 200.00 | (200.00) |
| 6310.03 Snowplow (\$2,500) | 2,400.00 | 1,000.00 | 1,400.00 |
| 6310.04 Supervisor | - | | - |

| | | | | |
|---------------------------------------|--|------------------|-------------------|--------------------|
| | 6310.06 Sanitation & Janitorial | 1,440.00 | 2,050.00 | (610.00) |
| | 6310.07 Ranch Hand (\$5,000) | 2,040.00 | 5,000.00 | (2,960.00) |
| | 6310.08 Dump Truck Maintenance | - | 100.00 | (100.00) |
| | 6310.09 F550 Truck Maintenance | 80.00 | | 80.00 |
| | 6310.1 Grader Maintenance | - | 100.00 | (100.00) |
| | 6310.11 Kubota Maintenance | - | 200.00 | (200.00) |
| Taxes | | | | |
| | 6220 Taxes - FICA | 455.95 | 731.00 | (275.05) |
| | 6230 Taxes - Federal Unemployment | 35.76 | 60.00 | (24.24) |
| | 6240 Taxes - State Unemployment | 19.69 | 40.00 | (20.31) |
| | 6300 Mileage - Foreman & Employees | - | - | - |
| | TOTAL | | 10,481.00 | (4,009.60) |
| Buildings & Commons | | | | |
| | 6150 Operating Supplies | - | 550.00 | (550.00) |
| | 6180 Commons | - | | - |
| | 6180.01 Ranch House | 100.00 | 5,000.00 | (4,900.00) |
| | 6180.02 Bath House | - | 1,000.00 | (1,000.00) |
| | 6180.06 Building Equipment / Electrical | - | 4,000.00 | (4,000.00) |
| | 6181 Land Maintenance & Repairs | 2,566.19 | 2,000.00 | 566.19 |
| | 6200 Sanitation & Janitorial Supplies(W-9) (\$ | 173.30 | 300.00 | (126.70) |
| | TOTAL | | 12,850.00 | (10,010.51) |
| Equipment Maint. & Repairs | | | | |
| | 6070.01 Dump Truck | - | 500.00 | (500.00) |
| | 6070.02 Grader | - | 800.00 | (800.00) |
| | 6070.03 Pick Up | 241.43 | 900.00 | (658.57) |
| | 6070.04 Tractor | - | | - |
| | 6070.05 Other | - | 300.00 | (300.00) |
| | 6070.06 Kubota | 590.70 | 4,000.00 | (3,409.30) |
| | TOTAL | | 6,500.00 | (5,667.87) |
| FUEL | | | | |
| | 6311.01 Gasoline | 541.76 | 1,500.00 | (958.24) |
| | 6311.02 Dyed Diesel | 1,103.30 | 2,000.00 | (896.70) |
| | 6312.01 Oil & Grease | - | 200.00 | (200.00) |
| | TOTAL | | 3,700.00 | (2,054.94) |
| ROADS | | | | |
| 6190.01 | Gravel | 12,127.60 | 65,000.00 | (52,872.40) |
| 6190.02 | Road Maintenance & Repairs | 19,692.72 | 15,000.00 | 4,692.72 |
| | TOTAL | | 80,000.00 | (48,179.68) |
| UTILITIES | | | | |
| | 6270 Telephone | 660.10 | 705.00 | (44.90) |
| | 6280 Electric & Propane | 1,942.90 | 2,500.00 | (557.10) |
| | 6285 Internet | 256.88 | | 256.88 |
| | TOTAL | | 3,205.00 | (345.12) |
| NOTES PAYABLE | | | | |
| | 1110 Heavy Equipment | - | | |
| | 6105 Interest Expense | - | | |
| | TOTAL | | | |
| 6315 | Contingency Fund | | | |
| Total Outflows | | 89,452.09 | 174,297.00 | (84,844.91) |

Timberlake Ranch Landowners' Association

Fiscal Year July 1, 2018-June 30, 2019

Revenue & Expenses as of April 2019

| | Apr-19 | YTD 2018*2019 | Prior YTD 2017*2018 |
|---|---------------|--------------------------|------------------------------------|
| Revenues: | | | |
| Assessment Fees | - | 169,970.00 | 169,510.00 |
| Guest Member Donations | | 1,897.50 | 1,055.00 |
| Key Income | - | 67.00 | 206.11 |
| Donations | | | |
| Finance Charges | 131.83 | 2,355.95 | 3,942.78 |
| Income from Operations | 131.83 | 174,290.45 | 174,713.89 |
| Expense: | | | |
| 6010 Accounting | 1,023.03 | 10,865.57 | 10,875.05 |
| 6020 Audit | | 2,687.50 | |
| 6030 Bad Debts | | | 8,591.19 |
| 6040 Culverts- Driveways | | | |
| 6050 Annual Meeting | | | 9.60 |
| 6070 Heavy Equipment Maintenance & Repairs | | | |
| 6070.01 Dump Truck | | | 339.20 |
| 6070.02 Grader | | | 1,967.61 |
| 6070.03 Pick Up | | 241.43 | 1,839.44 |
| 6070.04 Tractor | | | |
| 6070.05 Other | | | |
| 6070.06 Kubota | | 590.70 | 3,277.64 |
| 6090 Insurance - Workers Comp | | 639.00 | 515.00 |
| 6100 Insurance - Liability | | 12,410.00 | 10,346.00 |
| 6103 Insurance-Directors & Officers | | 3,193.09 | 2,472.07 |
| 6105 Interest | | | |
| 6110 Legal | | (1,292.42) | 790.42 |
| 6110.01 Legal-Cassutt, Hays | | 3,392.75 | 94.76 |
| 6111 Lien & Notary fees | | 631.70 | 170.00 |
| 6120 Meetings & Socials | | | |
| 6130 Newsletter | | 796.73 | 948.31 |
| 6140 Office Supplies & Exp. | | 1,246.42 | 784.37 |
| 6150 Operating Supplies | | | |
| 6160 Postage | | 991.81 | 2,536.60 |
| 6170 Website | | 428.05 | 322.87 |
| 6180 Commons | | | |
| 6180.01 Ranch House/Community Ctr | | 100.00 | 5,509.99 |
| 6180.02 Bath House | | | 305.81 |
| 6180.06 Equipment Building / Electrical | | | 1,441.00 |
| 6181 Common Land Maintenance/Repairs | 777.23 | 2,566.19 | 4,337.75 |
| 6190 Road Maintenance/Repairs | | | |
| 6190.01 Gravel | | 12,127.60 | 60,524.24 |
| 6190.02 Road Maintenance/Repairs | | 19,692.72 | 6,902.81 |
| 6200 Sanitation & Janitorial-Supplies | | 173.30 | |
| 6215 Subs & Dues | | | |
| 6220 Taxes - FICA | 47.43 | 455.95 | 346.55 |
| 6230 Taxes - Federal Unemployment | 3.72 | 35.76 | 27.20 |

| | | | | |
|---------|-------------------------------------|-------------------|-------------------|--------------------|
| 6240 | Taxes - State Unemployment | 2.05 | 19.69 | 14.96 |
| 6250 | Taxes - Real Estate | | 2,162.21 | 2,198.08 |
| 6260 | Taxes - Income | | 4,831.40 | 86.00 |
| 6270 | Telephone | 82.44 | 660.10 | 714.34 |
| 6280 | Utilities | 178.77 | 1,942.90 | 1,067.13 |
| 6285 | Internet | | 256.88 | 638.40 |
| 6290 | Mileage - Board Members | | | 88.65 |
| 6300 | Mileage - Employee | | | |
| 6310 | Wages | | | |
| 6310.01 | Grader Time | | | 997.50 |
| 6310.02 | Brushhog Time | | | |
| 6310.03 | Snowplow | 620.00 | 2,400.00 | |
| 6310.04 | Supervisor | | | |
| 6310.06 | Sanitation/Janitorial Wages | | 1,440.00 | 1,500.00 |
| 6310.07 | Ranch Hand | | 2,040.00 | 2,032.50 |
| 6310.08 | Dump Truck Maintenance | | | |
| 6310.09 | F550 Truck Maintenance | | 80.00 | |
| 6310.1 | Grader Maintenance | | | |
| 6310.11 | Kubota Maintenance | | | |
| 6311 | Fuel | | | |
| 6311.01 | Gasoline | 147.97 | 541.76 | 65.00 |
| 6311.02 | Dyed Diesel | | 1,103.30 | 1,106.13 |
| 6312.01 | Oil & Grease | | | |
| 8020 | Gain/Loss on sale | (750.00) | (3,216.47) | (13,338.21) |
| | Total Expenses | 2,132.64 | 86,235.62 | 122,445.96 |
| | Depreciation Expense | 548.00 | 5,075.14 | 14,399.04 |
| | Interest Income | (7.15) | (69.72) | (55.78) |
| | Total non-operating | 540.85 | 5,005.42 | 14,343.26 |
| | Excess revenue over expenses | (2,541.66) | 83,049.41 | 37,924.67 |

Timberlake Ranch Landowners' Association

As of April 2019

ASSETS

Current Assets

| | |
|-------------------------------|------------|
| Wells Fargo - Deposit | 112,280.69 |
| Wells Fargo - Operating | 59,862.91 |
| Wells Fargo - Reward Fund | 1,524.45 |
| Wells Fargo - Savings Account | 144,023.54 |

| | |
|------------------------------|------------|
| Accounts Receivable 15/16 | 358.41 |
| Accounts Receivable 16/17 | 716.07 |
| Accounts Receivable 17/18 | 1,386.20 |
| Accounts Receivable 18/19 | 7,362.28 |
| Accounts Receivable 19/20 | (1,646.72) |
| Allowance for Doubtful accts | (1,665.47) |

| | | |
|----------------------|-------|---------------|
| Total Current Assets | <hr/> | \$ 324,202.36 |
|----------------------|-------|---------------|

Property and Equipment

| | |
|--------------------------------|--------------|
| Land | 37,973.00 |
| R301324 property | 19,809.20 |
| Buildings | 121,731.40 |
| Pavilion | 6,684.38 |
| Leasehold Improvements | 6,932.00 |
| Heavy Equipment | 213,673.44 |
| Lawn / Outside Equipment | 37,971.81 |
| Office Equipment | 20,751.45 |
| Accum. Depr - Buildings | (46,400.44) |
| Accum. Depr - Pavilion | (2,947.16) |
| Accum. Depr - Leasehold Imp | (292.40) |
| Accum. Depr - Heavy Equipment | (213,673.44) |
| Accum. Depr - Lawn Equipment | (23,832.95) |
| Accum. Depr - Office Equipment | (17,260.81) |

| | | |
|------------------------------|-------|------------|
| Total Property and Equipment | <hr/> | 161,119.48 |
|------------------------------|-------|------------|

Total Assets

\$ 485,321.84

LIABILITIES AND CAPITAL

Current Liabilities

| | |
|----------------------------|-------|
| Federal Taxes Payable | 94.86 |
| State Withholding Payable | 5.81 |
| Federal Unemployment | 17.66 |
| State Unemployment | 2.06 |
| Gross Receipts Tax Payable | 1.69 |

| | | |
|---------------------------|--|--------|
| Total Current Liabilities | | 122.08 |
|---------------------------|--|--------|

Total Liabilities \$ 122.08

Capital

| | | |
|-----------------------------|------------|-----------------------------|
| Fund Balance - Unrestricted | 402,150.35 | |
| Net Income | 83,049.41 | <u>485,199.76</u> |
| Total Capital | | <u><u>\$ 485,321.84</u></u> |
| Total Liabilities & Capital | | |

| | |
|-------------------------------|---------------|
| Assessment fees current month | \$ 1,266.92 |
| Assessment fees YTD | \$ 188,970.96 |
| Assessment fees outstanding | 8,176.24 |

| | | |
|------|-------------------|------------------------|
| 8020 | Gain/Loss on sale | (750.00) |
| | | <u>(750.00)</u> |
| | | <u><u>(750.00)</u></u> |

| | |
|------------------------|------------------------|
| Prior Year dues | 2,460.68 |
| Current Year dues owed | <u>7,362.28</u> |
| Total Outstanding Dues | <u><u>9,822.96</u></u> |

| | |
|--------------------------------|--------------------------|
| Wells Fargo - Deposit | 112,280.69 |
| Wells Fargo -Checking | 59,862.91 |
| Wells Fargo - Reward Fund | 1,524.45 |
| Wells Fargo - Contingency Fund | |
| Ranch House | 100,000.00 |
| Emergency | <u>44,023.54</u> |
| Total | <u><u>317,691.59</u></u> |