

| January 31, 2020                  |                                     | Actual            | Budget            | Difference         |
|-----------------------------------|-------------------------------------|-------------------|-------------------|--------------------|
| <b>INFLOWS</b>                    |                                     |                   |                   |                    |
|                                   | 5009 <b>Assessment Fees 170,890</b> | 170,640.83        | 170,890.00        | (249.17)           |
|                                   | Previous Yr                         |                   |                   |                    |
|                                   | Current Yr                          |                   |                   |                    |
|                                   | 5011 Assessment fee Woodland        | 1,725.00          |                   | 1,725.00           |
|                                   | 5915 Key Income                     | 142.44            |                   | 142.44             |
|                                   | 5920 Donations                      | 22.00             |                   | 22.00              |
|                                   | 5930 Finance Charges                | 1,382.46          |                   | 1,382.46           |
| <b>TOTAL INFLOWS</b>              |                                     | <b>173,912.73</b> | <b>170,890.00</b> | <b>3,022.73</b>    |
| <b>OUTFLOWS</b>                   |                                     |                   |                   |                    |
| <b>Board</b>                      |                                     |                   |                   |                    |
|                                   | 6050 Annual Meeting                 | 10.00             | 825.00            | (815.00)           |
|                                   | 6103 Insurance-Directors & Officers | 4,738.14          | 3,200.00          | 1,538.14           |
|                                   | 6140 Office Supplies & Exp          | 799.92            | 1,300.00          | (500.08)           |
|                                   | 6160 Postage                        | 225.65            | 1,200.00          | (974.35)           |
|                                   | 6215 Subscriptions and Dues         | -                 | 11.00             | (11.00)            |
|                                   | 6290 Mileage - Board Members        | -                 | 200.00            | (200.00)           |
|                                   | <b>TOTAL</b>                        |                   | <b>6,736.00</b>   | <b>(962.29)</b>    |
| <b>Communications</b>             |                                     |                   |                   |                    |
|                                   | 6130 Newsletter                     | 500.27            | 800.00            | (299.73)           |
|                                   | 6170 Website                        | 328.50            | 425.00            | (96.50)            |
|                                   | <b>TOTAL</b>                        |                   | <b>1,225.00</b>   | <b>(396.23)</b>    |
| <b>Financial</b>                  |                                     |                   |                   |                    |
|                                   | 6010 Accounting                     | 7,796.10          | 12,500.00         | (4,703.90)         |
|                                   | 6020 Audit                          | -                 |                   | -                  |
|                                   | 6030 Bad Debts                      | -                 | 1,600.00          | (1,600.00)         |
|                                   | 6250 Taxes - Real Estate            | 1,839.90          | 3,000.00          | (1,160.10)         |
|                                   | 6260 Taxes - Income                 | 2,761.00          | 3,000.00          | (239.00)           |
|                                   | <b>TOTAL</b>                        |                   | <b>20,100.00</b>  | <b>(7,703.00)</b>  |
| <b>Legal</b>                      |                                     |                   |                   |                    |
|                                   | 6110 Legal                          | (270.78)          | 500.00            | (770.78)           |
|                                   | 6110.01 Legal - Casutt              | 426.64            | 10,000.00         | (9,573.36)         |
|                                   | 6111 Lien & Notary Fees             | (25.00)           | 500.00            | (525.00)           |
|                                   | <b>TOTAL</b>                        |                   | <b>11,000.00</b>  | <b>(10,869.14)</b> |
| <b>RANCH OPERATIONS</b>           |                                     |                   |                   |                    |
| <b>Insurance</b>                  |                                     |                   |                   |                    |
|                                   | 6090 Insurance - Workers Comp       | 681.00            | 1,500.00          | (819.00)           |
|                                   | 6100 Insurance - Liability & Bond   | 13,158.00         | 12,500.00         | 658.00             |
|                                   | <b>TOTAL</b>                        |                   | <b>14,000.00</b>  | <b>(161.00)</b>    |
| <b>Employee Wages &amp; Taxes</b> |                                     |                   |                   |                    |
|                                   | 6310 <b>Wages</b>                   |                   |                   |                    |
|                                   | 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)          | 460.00            | 1,500.00          | (1,040.00)         |
|                                   | 6310.04 Supervisor                  | -                 |                   | -                  |
|                                   | 6310.06 Sanitation & Janitorial     | 1,050.00          | 2,000.00          | (950.00)           |
|                                   | 6310.07 Ranch Hand (\$5,000)        | 1,170.00          | 4,000.00          | (2,830.00)         |
|                                   | 6310.08 Dump Truck Maintenance      | -                 | -                 | -                  |
|                                   | 6310.09 F550 Truck Maintenance      | 70.00             |                   | 70.00              |
|                                   | 6310.1 Grader Maintenance           | -                 | -                 | -                  |
|                                   | 6310.11 Kubota Maintenance          | -                 | -                 | -                  |

|                                       |                                            |                   |                   |                    |
|---------------------------------------|--------------------------------------------|-------------------|-------------------|--------------------|
| <b>Taxes</b>                          |                                            |                   |                   | -                  |
|                                       | 6220 Taxes - FICA                          | 210.38            | 730.00            | (519.62)           |
|                                       | 6230 Taxes - Federal Unemployment          | 16.50             | 60.00             | (43.50)            |
|                                       | 6240 Taxes - State Unemployment            | 9.08              | 40.00             | (30.92)            |
|                                       | 6300 Mileage - Foreman & Employees         | -                 | -                 | -                  |
|                                       | <b>TOTAL</b>                               |                   | <b>9,530.00</b>   | <b>(6,544.04)</b>  |
| <b>Buildings &amp; Commons</b>        |                                            |                   |                   |                    |
|                                       | 6150 Operating Supplies                    | 1,684.85          | 550.00            | 1,134.85           |
|                                       | 6180 Commons                               | -                 |                   | -                  |
|                                       | 6180.01 Ranch House                        | 406.26            | 2,500.00          | (2,093.74)         |
|                                       | 6180.02 Bath House                         | 101.47            | 1,000.00          | (898.53)           |
|                                       | 6180.06 Building Equipment / Electrical    | -                 | 3,000.00          | (3,000.00)         |
|                                       | 6181 Land Maintenance & Repairs            | 1,073.84          | 2,000.00          | (926.16)           |
|                                       | 6181.01 Forest Fire Mitgation              | 32,693.75         | 35,000.00         | (2,306.25)         |
|                                       | 6200 Sanitation & Janitorial Supplies(W-9) | -                 | 300.00            | (300.00)           |
|                                       | <b>TOTAL</b>                               |                   | <b>44,350.00</b>  | <b>(8,389.83)</b>  |
| <b>Equipment Maint. &amp; Repairs</b> |                                            |                   |                   |                    |
|                                       | 6070.01 Dump Truck                         | -                 | 500.00            | (500.00)           |
|                                       | 6070.02 Grader                             | 1,672.21          | 2,000.00          | (327.79)           |
|                                       | 6070.03 Pick Up                            | 162.01            | 900.00            | (737.99)           |
|                                       | 6070.04 Tractor                            | -                 |                   | -                  |
|                                       | 6070.05 Other                              | -                 | 300.00            | (300.00)           |
|                                       | 6070.06 Kubota                             | -                 | 2,000.00          | (2,000.00)         |
|                                       | <b>TOTAL</b>                               |                   | <b>5,700.00</b>   | <b>(3,865.78)</b>  |
| <b>FUEL</b>                           |                                            |                   |                   |                    |
|                                       | 6311.01 Gasoline                           | 49.32             | 1,500.00          | (1,450.68)         |
|                                       | 6311.02 Dyed Diesel                        | 1,239.02          | 2,000.00          | (760.98)           |
|                                       | 6312.01 Oil & Grease                       | -                 | 200.00            | (200.00)           |
|                                       | <b>TOTAL</b>                               |                   | <b>3,700.00</b>   | <b>(2,411.66)</b>  |
| <b>ROADS</b>                          |                                            |                   |                   |                    |
|                                       | 6190.01 Gravel                             | 45,134.11         | 55,000.00         | (9,865.89)         |
|                                       | 6190.02 Road Maintenance & Repairs         | 21,362.39         | 25,000.00         | (3,637.61)         |
|                                       | <b>TOTAL</b>                               |                   | <b>80,000.00</b>  | <b>(13,503.50)</b> |
| <b>UTILITIES</b>                      |                                            |                   |                   |                    |
|                                       | 6270 Telephone                             | 350.97            | 700.00            | (349.03)           |
|                                       | 6280 Electric & Propane                    | 1,237.87          | 2,000.00          | (762.13)           |
| 6285                                  | Internet                                   | -                 |                   | -                  |
|                                       | <b>TOTAL</b>                               |                   | <b>2,700.00</b>   | <b>(1,111.16)</b>  |
| <b>NOTES PAYABLE</b>                  |                                            |                   |                   |                    |
|                                       | 1110 Heavy Equipment                       | -                 |                   |                    |
|                                       | 6105 Interest Expense                      | -                 |                   |                    |
|                                       | <b>TOTAL</b>                               |                   |                   |                    |
| 6315                                  | Contingency Fund                           |                   |                   |                    |
| <b>Total Outflows</b>                 |                                            | <b>143,123.37</b> | <b>199,041.00</b> | <b>(55,917.63)</b> |

**Timberlake Ranch Landowners' Association**

**Fiscal Year July 1, 2019-June 30, 2020**

**Revenue & Expenses as of January 31, 2020**

|                                                       |          | YTD        | Prior<br>YTD |
|-------------------------------------------------------|----------|------------|--------------|
|                                                       | Jan-20   | 2019*2020  | 2018*2019    |
| <b><u>Revenues:</u></b>                               |          |            |              |
| Assessment Fees                                       |          | 170,640.83 | 169,970.00   |
| Guest Member Donations                                |          | 1,725.00   | 1,897.50     |
| Key Income                                            | -        | 142.44     | 56.68        |
| Donations                                             |          | 22.00      |              |
| Finance Charges                                       | 149.18   | 1,382.46   | 1,910.95     |
| Income from Operations                                | 149.18   | 173,912.73 | 173,835.13   |
| <b><u>Expense:</u></b>                                |          |            |              |
| 6010 Accounting                                       | 1,040.73 | 7,796.10   | 7,796.48     |
| 6020 Audit                                            |          |            | 2,687.50     |
| 6030 Bad Debts                                        |          |            |              |
| 6040 Culverts- Driveways                              |          |            |              |
| 6050 Annual Meeting                                   |          | 10.00      |              |
| 6070 <u>Heavy Equipment Maintenance &amp; Repairs</u> |          |            |              |
| 6070.01 Dump Truck                                    |          |            |              |
| 6070.02 Grader                                        |          | 1,672.21   |              |
| 6070.03 Pick Up                                       |          | 162.01     | 63.19        |
| 6070.04 Tractor                                       |          |            |              |
| 6070.05 Other                                         |          |            |              |
| 6070.06 Kubota                                        |          |            |              |
| 6090 Insurance - Workers Comp                         |          | 681.00     | 639.00       |
| 6100 Insurance - Liability                            |          | 13,158.00  | 12,410.00    |
| 6103 Insurance-Directors & Officers                   |          | 4,738.14   | 3,193.09     |
| 6105 Interest                                         |          |            |              |
| 6110 Legal                                            |          | (270.78)   | (1,292.42)   |
| 6110.01 Legal-Cassutt, Hays                           |          | 426.64     | 2,688.86     |
| 6111 Lien & Notary fees                               |          | (25.00)    | 581.70       |
| 6120 Meetings & Socials                               |          |            |              |
| 6130 Newsletter                                       |          | 500.27     | 596.73       |
| 6140 Office Supplies & Exp.                           | 72.00    | 799.92     | 1,147.09     |
| 6150 Operating Supplies                               | 1,684.85 | 1,684.85   |              |
| 6160 Postage                                          |          | 225.65     | 811.18       |
| 6170 Website                                          |          | 328.50     | 328.05       |
| 6180 Commons                                          |          |            |              |
| 6180.01 Ranch House/Community Ctr                     |          | 406.26     | 100.00       |
| 6180.02 Bath House                                    |          | 101.47     |              |
| 6180.06 Equipment Building / Electricial              |          |            |              |
| 6181 Common Land Maintenance/Repairs                  |          | 1,073.84   | 1,762.08     |
| 6181.01 Forest Fire Mitgation                         |          | 32,693.75  |              |
| 6190 Road Maintenance/Repairs                         |          |            |              |
| 6190.01 Gravel                                        |          | 45,134.11  | 12,127.60    |
| 6190.02 Road Maintenance/Repairs                      | 401.00   | 21,362.39  | 18,815.47    |
| 6200 Sanitation & Janitorial-Supplies                 |          |            | 173.30       |
| 6215 Subs & Dues                                      |          |            |              |
| 6220 Taxes - FICA                                     | 35.19    | 210.38     | 296.06       |
| 6230 Taxes - Federal Unemployment                     | 2.76     | 16.50      | 23.22        |
| 6240 Taxes - State Unemployment                       | 1.52     | 9.08       | 12.79        |
| 6250 Taxes - Real Estate                              |          | 1,839.90   | 2,162.21     |
| 6260 Taxes - Income                                   |          | 2,761.00   | 4,831.40     |
| 6270 Telephone                                        | 59.61    | 350.97     | 379.98       |
| 6280 Utilities                                        | 500.36   | 1,237.87   | 1,350.24     |

|                              |                             |            |            |            |
|------------------------------|-----------------------------|------------|------------|------------|
| 6285                         | Internet                    |            |            | 256.88     |
| 6290                         | Mileage - Board Members     |            |            |            |
| 6300                         | Mileage - Employee          |            |            |            |
| 6310                         | <u>Wages</u>                |            |            |            |
| 6310.01                      | Grader Time                 |            |            |            |
| 6310.02                      | Brushhog Time               |            |            |            |
| 6310.03                      | Snowplow                    | 460.00     | 460.00     | 600.00     |
| 6310.04                      | Supervisor                  |            |            |            |
| 6310.06                      | Sanitation/Janitorial Wages |            | 1,050.00   | 1,440.00   |
| 6310.07                      | Ranch Hand                  |            | 1,170.00   | 1,830.00   |
| 6310.08                      | Dump Truck Maintenance      |            |            |            |
| 6310.09                      | F550 Truck Maintenance      |            | 70.00      |            |
| 6310.1                       | Grader Maintenance          |            |            |            |
| 6310.11                      | Kubota Maintenance          |            |            |            |
| 6311                         | <u>Fuel</u>                 |            |            |            |
| 6311.01                      | Gasoline                    |            | 49.32      | 88.94      |
| 6311.02                      | Dyed Diesel                 |            | 1,239.02   | 1,103.30   |
| 6312.01                      | Oil & Grease                |            |            |            |
| 7025                         | Settlement Charges          |            |            |            |
| 8020                         | Gain/Loss on sale           |            | (2,316.68) | (2,466.47) |
| Total Expenses               |                             | 4,258.02   | 140,806.69 | 76,537.45  |
| Depreciation Expense         |                             | 548.00     | 3,836.00   | 3,345.28   |
| Interest Income              |                             | (6.16)     | (47.87)    | (48.53)    |
| Total non-operating          |                             | 541.84     | 3,788.13   | 3,296.75   |
| Excess revenue over expenses |                             | (4,650.68) | 29,317.92  | 94,000.93  |

**Timberlake Ranch Landowners' Association**

**As of January 2020**

**ASSETS**

**Current Assets**

|                               |            |               |
|-------------------------------|------------|---------------|
| Wells Fargo - Deposit         | 143,778.19 |               |
| Wells Fargo - Operating       | 25,240.64  |               |
| Wells Fargo - Reward Fund     | 1,524.79   |               |
| Wells Fargo - Savings Account | 144,085.58 |               |
|                               |            |               |
| Accounts Receivable 15/16     | 230.48     |               |
| Accounts Receivable 16/17     | 437.63     |               |
| Accounts Receivable 17/18     | 737.67     |               |
| Accounts Receivable 18/19     | 2,743.93   |               |
| Accounts Receivable 19/20     | 18,130.66  |               |
| Accounts Receivable 20/21     | (1,379.08) |               |
| Allowance for Doubtful accts  | (1,578.68) |               |
| Note Receivable 082504M       | 1133.36    |               |
| Total Current Assets          |            | \$ 335,085.17 |

**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        | (48,796.87)  |            |
| Accum. Depr - Pavilion         | (3,242.90)   |            |
| Accum. Depr - Leasehold Imp    | (423.98)     |            |
| Accum. Depr - Heavy Equipment  | (213,673.44) |            |
| Accum. Depr - Lawn Equipment   | (24,966.50)  |            |
| Accum. Depr - Office Equipment | (18,235.51)  |            |
| Total Property and Equipment   |              | 156,187.48 |

**Total Assets**

\$ 491,272.65

**LIABILITIES AND CAPITAL**

**Current Liabilities**

|                            |       |          |
|----------------------------|-------|----------|
| Federal Taxes Payable      | 70.38 |          |
| State Withholding Payable  | -     |          |
| Federal Unemployment       | 2.78  |          |
| State Unemployment         | 1.55  |          |
| Gross Receipts Tax Payable | 0.11  |          |
| Total Current Liabilities  |       | 74.82    |
|                            |       |          |
| Total Liabilities          |       | \$ 74.82 |

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**Capital**

|                             |            |                      |
|-----------------------------|------------|----------------------|
| Fund Balance - Unrestricted | 461,879.91 |                      |
| Net Income                  | 29,317.92  | <u>491,197.83</u>    |
| Total Capital               |            | <u>\$ 491,272.65</u> |
| Total Liabilities & Capital |            |                      |

|                               |               |
|-------------------------------|---------------|
| Assessment fees current month | \$ 18,966.10  |
| Assessment fees YTD           | \$ 158,579.12 |
| Assessment fees outstanding   | 20,901.29     |

18966.1

**Treasurer's Notes**

|                                |                     |
|--------------------------------|---------------------|
| Wells Fargo - Deposit          | 143,778.19          |
| Wells Fargo - Operating        | 25,240.64           |
| Wells Fargo - Reward Fund      | 1,524.79            |
| Wells Fargo - Contingence func |                     |
| Ranch House                    | \$ 100,000.00       |
| Road Emergency                 | <u>\$ 44,085.58</u> |
|                                | <u>314,629.20</u>   |

**Assessment fees**

|                       |                  |
|-----------------------|------------------|
| Prior Years           | 1,405.78         |
| Last Year             | 2,743.93         |
| This year outstanding | <u>18,130.66</u> |
|                       | 22,280.37        |

**Significant Accounts for October**

|         |                       |           |            |
|---------|-----------------------|-----------|------------|
| 6190.01 | Gravel                | 45,134.11 |            |
| 6190    | Road Maintenance/Repa | 21,362.39 | Adjustment |
|         |                       | 66,496.50 |            |