

Pine Meadow Ranch Owners Association
Profit & Loss Budget vs. Actual
 January -November 2017 & Budget 2018

Approved
 November 14, 2017
 as presented

	Jan - Nov 17	2017 Budget	2018 Budget
Ordinary Income/Expense			
Income			
Annual Assessments 2018			280,000.00
Other			
Delinquent Assessment Fee Inc	2,183.19		
Finance Charge Income	4,124.88	10,000.00	10,000.00
Fine income	2,000.00		
Keys	800.00		
Parking Decals	31.00		
Road Income (Church Camps)	11,036.00	11,036.00	11,036.00
Road Maint Cont (Other)	300.00		
Road Maintenance Cont (SS lots)	7,812.00	10,000.00	10,000.00
Services	3,160.00		
Total Other	31,447.07	31,036.00	31,036.00
Construction Assessment Fees	65,631.60	21,000.00	42,000.00
Annual Assessments 2017	235,929.69	229,710.00	
Revenue-Assessments-prior yrs			
Annual Assessments 2014	335.26		
Annual Assessments 2015	1,356.59		
Annual Assessments 2016	2,574.30		
Annual Assessments Prior Years	117.33	2,000.00	2,000.00
Total Revenue-Assessments-prior yrs	4,383.48	2,000.00	2,000.00
Total Income	337,391.84	283,746.00	355,036.00
Gross Profit	337,391.84	283,746.00	355,036.00
Expense			
FIXED EXPENSES			
Accounting-Tax Preparation	150.00	250.00	250.00
Bank Service Charges (CC PROC)	5,922.14	4,500.00	5,500.00
Equipment Reserve Fund Expense	0.00	50,000.00	0.00
Insurance			
D&O	1,072.00		
Liability Insurance	1,921.96	6,000.00	6,000.00
Truck	1,813.71		
Total Insurance	4,807.67	6,000.00	6,000.00
Payroll Expense			
Health Insurance-Employee	12,898.80	20,625.00	30,000.00
Payroll (2 Fulltime Employees)	58,939.25	63,000.00	115,000.00
Payroll Tax Expense	5,127.73	7,500.00	13,687.50
Payroll Temp Help	4,104.60	22,000.00	
Work Comp Insurance	2,317.83	3,800.00	6,935.00
Total Payroll Expense	83,388.21	116,925.00	165,622.50
Professional Fees			

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Mileage	216.17		
Secretarial Services	24,475.00	20,000.00	25,000.00
Total Professional Fees	24,691.17	20,000.00	25,000.00
Property Taxes	11,557.59	7,600.00	10,000.00
Taxes-1120H			
Federal	192.00		192.00
Local	10.00		
State	32.00		42.00
Total Taxes-1120H	234.00		234.00
Telephone	1,065.71	1,200.00	1,200.00
Utilities			
Propane/Gas	943.05	1,000.00	1,000.00
Total Utilities	943.05	1,000.00	1,000.00
Total FIXED EXPENSES	132,759.54	207,475.00	214,806.50
VARIABLE EXPENSES			
Internet/Web Expense	298.49	300.00	300.00
Legal Fees	11,772.00	3,000.00	5,000.00
Licenses and Permits	108.75	600.00	300.00
Mail Boxes	7,288.91		
Office Supplies	643.76	300.00	300.00
Postage, Printing & Mailing	3,024.61	3,000.00	3,000.00
Repairs			
Building Repairs & Maintenance	222.29	1,000.00	1,000.00
Grounds Maintenance	182.01		
Total Repairs	404.30	1,000.00	1,000.00
Equipment Repair & Maint			
Equipment Large Mach repair	3,388.21	10,000.00	10,000.00
Equipment Small Repair & Maint	1,328.15		
Truck-F350	2,375.09		
Truck-Ranger	418.62		
Equipment Repair & Maint - Othe	430.41		
Total Equipment Repair & Maint	7,940.48	10,000.00	10,000.00
Equipment Rental	20,510.54		25,000.00
Equipment Purchase			
Fuel/Gasoline	0.00		2,000.00
Diesel	4,479.62	7,500.00	5,500.00
Road Maintenance			
Snowplowing			
I80 to Junction Court			
Junction Court to Arapahoe	0.00		20,000.00
Snowplowing - Other	1,875.00		
Total Snowplowing	1,875.00		20,000.00

**Pine Meadow Ranch Owners Association
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Aggregate			
Purchases/hauling	55,805.34	35,000.00	40,000.00
Sand/Winter	0.00		10,000.00
Aggregate - Other	55,472.79		
Total Aggregate	111,278.13	35,000.00	50,000.00
Culvert installation	0.00	2,000.00	2,000.00
General Road Repair			
Miscellaneous Road Projects	829.16	1,200.00	5,000.00
Total General Road Repair	829.16	1,200.00	5,000.00
Roads-Mag Water Installation	9,268.19	12,000.00	12,000.00
Total Road Maintenance	123,250.48	50,200.00	89,000.00
Travel & Ent			
Meeting	200.00		
Total Travel & Ent	200.00		
Total VARIABLE EXPENSES	179,921.94	75,900.00	141,400.00
Total Expense	312,681.48	283,375.00	356,206.50
Net Ordinary Income	24,710.36	371.00	-1,170.50
Other Income/Expense			
Other Income			
Other Income-Interest			
Interest Income	210.17		
Total Other Income-Interest	210.17		
Total Other Income	210.17		
Net Other Income	210.17		
Net Income	24,920.53	371.00	-1,170.50

2018 Dues = 280000/800 = \$350

Lot Ownership	
Full Time	136
Part Time	298
Land Only	<u>366</u>
	800

Pine Meadow Ranch Owners Association

Balance Sheet

As of November 14, 2017

Nov 14, 17

ASSETS

Current Assets 379,212.48

Fixed Assets

Accumulated Depreciation -144,992.00

Equipment

CHEV 2500HD TRUCK 17,499.38

Blower 8,898.74

Ford 350 Truck 24,799.00

Grader 81,620.00

Polaris Ranger UTV 16,561.93

Roller 22,587.09

Sander 7,506.21

Snow Plow 22,087.79

Tractor 55,157.32

Equipment - Other 850.00

Total Equipment 257,567.46

Total Fixed Assets 112,575.46

Other Assets

Real Property

PI-D-8**2101 S PINE MEADOW DR 1.00

PI-F-47-A**2177 UINTAH VIEW DR 1.00

SS-140-2-1 1.00

SS-140-A 1.00

SS-143 1.00

SS-143-3-1 1.00

SS-143-3-A-1 1.00

SS-146-4-1 1.00

SS-146-X 1.00

SS-156-B-2 1.00

SS-BDY-15-1 1.00

Total Real Property 11.00

Total Other Assets 11.00

TOTAL ASSETS 491,798.94

LIABILITIES & EQUITY

Liabilities -1,302.96

Equity

Retained Earnings 468,181.37

Net Income 24,920.53

Total Equity 493,101.90

TOTAL LIABILITIES & EQUITY 491,798.94

PINE MEADOW RANCH HOME OWNERS ASSOCIATION
Funded Reserve Breakdown

Money Market Reserve Accounts	Interest	Balance
Money Market 7666 Restricted	0.50%	135,349.31
Money Market-7666	0.50%	75,226.55
Money Market-0942	0.50%	5,503.03
Total Funded Reserve		210,575.86
2018 Funded Reserve Budget	Contribution	Balance
2017 Contribution	50,000.00	260,575.86
2018 Contribution	0	260,575.86
2018 Total Funded Reserve		260,575.86