

**Pine Meadow Ranch Owners Association**  
**Profit & Loss Prev Year Comparison**  
January through December 2010

	Jan - Dec 10	Jan - Dec 09	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
Income from owners' dues	194,531.74	198,328.86	-3,797.12	-1.91%
<b>Other income</b>				
Fine income	50.00	0.00	50.00	#DIV/0!
Finance Charge Income	4,969.47	10,952.22	-5,982.75	-54.63%
Delinquent Assessment Fee Inc	3,252.08	3,550.91	-298.83	-8.42%
Parking Decals	54.00	24.00	30.00	125.0%
Reimbursed Expenses	0.00	1,322.88	-1,322.88	-100.0%
Road Maintenance Cont (SS lots)	6,276.00	5,650.00	626.00	11.08%
Services	1,709.96	401.00	1,308.96	326.42%
<b>Total Other</b>	<b>16,311.51</b>	<b>21,901.01</b>	<b>-5,589.50</b>	<b>-25.52%</b>
Construction Impact Fees	10,037.00	8,200.00	1,837.00	22.4%
Road Income (Church Camps)	9,036.00	17,508.00	-8,472.00	-48.39%
<b>Total Income</b>	<b>229,916.25</b>	<b>245,937.87</b>	<b>-16,021.62</b>	<b>-6.51%</b>
<b>Expense</b>				
<b>FIXED EXPENSES</b>				
Payroll	51,677.97	50,024.16	1,653.81	3.31%
Payroll Tax Expense	4,063.82	3,957.42	106.40	2.69%
Payroll Expense - Other	2.42	3.99	-1.57	-39.35%
<b>Total Payroll Expense</b>	<b>4,066.24</b>	<b>3,961.41</b>	<b>104.83</b>	<b>2.65%</b>
<b>Taxes-1120H</b>				
Federal	404.00	0.00	404.00	100.0%
State	0.00	1,467.34	-1,467.34	-100.0%
<b>Total Taxes-1120H</b>	<b>404.00</b>	<b>1,467.34</b>	<b>-1,063.34</b>	<b>-72.47%</b>
Work Comp Insurance	1,273.37	1,999.60	-726.23	-36.32%
Health Insurance-Employee	10,427.77	9,361.21	1,066.56	11.39%
Auto-Mileage Reimb Expense	4,931.59	6,079.92	-1,148.33	-18.89%
<b>Professional Fees</b>				
Secretarial Services	13,630.53	10,301.27	3,329.26	32.32%
<b>Total Professional Fees</b>	<b>13,630.53</b>	<b>10,301.27</b>	<b>3,329.26</b>	<b>32.32%</b>
Accounting-Tax Preparation	325.00	325.00	0.00	0.0%
Telephone	281.94	235.34	46.60	19.8%
<b>Snowplowing</b>				
Connector between PM & FM	2,080.00	0.00	2,080.00	100.0%
Snowplowing - Other	2,659.43	6,904.78	-4,245.35	-61.48%
<b>Total Snowplowing</b>	<b>4,739.43</b>	<b>6,904.78</b>	<b>-2,165.35</b>	<b>-31.36%</b>
Property Taxes	10,715.53	14,171.60	-3,456.07	-24.39%

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<b>Total FIXED EXPENSES</b>	102,473.37	104,831.63	-2,358.26	-2.25%
<b>VARIABLE EXPENSES</b>				
<b>Equipment Repair &amp; Maint</b>				
Equipment Large Mach repair	5,718.63	6,535.46	-816.83	-12.5%
Truck-F350	2,164.30	709.30	1,455.00	205.13%
<b>Total Equipment Repair &amp; Maint</b>	7,882.93	7,244.76	638.17	8.81%
<b>Repairs</b>				
Building Repairs & Maintenance	579.32	946.25	-366.93	-38.78%
<b>Total Repairs</b>	579.32	946.25	-366.93	-38.78%
<b>Equipment Rental</b>				
Diesel	2,000.00	5,025.21	-3,025.21	-60.2%
Diesel	5,501.31	4,160.63	1,340.68	32.22%
<b>Insurance</b>				
Truck	792.53	908.34	-115.81	-12.75%
Liability Insurance	2,599.00	3,014.00	-415.00	-13.77%
Insurance - Other	260.00	0.00	260.00	100.0%
<b>Total Insurance</b>	3,651.53	3,922.34	-270.81	-6.9%
<b>Office Supplies</b>				
Office Supplies	185.40	151.67	33.73	22.24%
<b>Postage, Printing &amp; Mailing</b>				
Postage, Printing & Mailing	2,776.71	2,328.81	447.90	19.23%
<b>Rent PO Box</b>				
Rent PO Box	253.00	100.00	153.00	153.0%
<b>Internet/Web Expense</b>				
Internet/Web Expense	119.40	109.45	9.95	9.09%
<b>Legal Fees</b>				
Legal Fees	6,218.93	4,040.75	2,178.18	53.91%
<b>Miscellaneous</b>				
Miscellaneous	381.58	0.00	381.58	100.0%
<b>Road Maintenance</b>				
Aggregate purchases/hauling	35,805.42	0.00	35,805.42	100.0%
Grounds Maintenance	530.59	439.60	90.99	20.7%
General Road Repair	28,132.72	17,327.79	10,804.93	62.36%
Culvert installation	4,100.00	2,544.49	1,555.51	61.13%
Road Maintenance - Other	111.21	0.00	111.21	100.0%
<b>Total Road Maintenance</b>	68,679.94	20,311.88	48,368.06	238.13%
<b>Travel &amp; Ent</b>				
Meeting	936.55	150.00	786.55	524.37%
Travel	0.00	684.11	-684.11	-100.0%
<b>Total Travel &amp; Ent</b>	936.55	834.11	102.44	12.28%
<b>Utilities</b>				
Propane/Gas	80.14	1,489.97	-1,409.83	-94.62%
<b>Total Utilities</b>	80.14	1,489.97	-1,409.83	-94.62%
<b>Licenses and Permits</b>				
Licenses and Permits	320.00	20.00	300.00	1,500.0%

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Depreciation Expense	22,072.00	21,409.00	663.00	3.1%
Bank Service Charges (CC PROC)	2,248.61	1,740.45	508.16	29.2%
<b>Total VARIABLE EXPENSES</b>	<b>123,887.35</b>	<b>73,835.28</b>	<b>50,052.07</b>	<b>67.79%</b>
<b>Total Expense</b>	<b>226,360.72</b>	<b>178,666.91</b>	<b>47,693.81</b>	<b>26.69%</b>
<b>Net Ordinary Income</b>	<b>3,555.53</b>	<b>67,270.96</b>	<b>-63,715.43</b>	
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Other Income-Interest</b>				
Interest Income	881.93	1,596.76	-714.83	-44.77%
<b>Total Other Income-Interest</b>	<b>881.93</b>	<b>1,596.76</b>	<b>-714.83</b>	<b>-44.77%</b>
<b>Total Other Income</b>	<b>881.93</b>	<b>1,596.76</b>	<b>-714.83</b>	<b>-44.77%</b>
<b>Other Expense</b>				
Cost of Sale	0.00	450.00	-450.00	-100.0%
Other Expenses (taxes)	116.37	802.00	-685.63	-85.49%
<b>Total Other Expense</b>	<b>116.37</b>	<b>1,252.00</b>	<b>-1,135.63</b>	<b>-90.71%</b>
<b>Net Other Income</b>	<b>765.56</b>	<b>344.76</b>	<b>420.80</b>	<b>122.06%</b>
<b>Net Income</b>	<b>4,321.09</b>	<b>67,615.72</b>	<b>-63,294.63</b>	<b>-93.61%</b>