

Wild Pointe Ranch

Balance Sheet

05/31/2011

Assets

| | |
|----------------------------|------------------|
| Cash-Operating | 6,776.50 |
| Reserve Funds | |
| Reserve - UMB | 12,693.37 |
| TOTAL Reserve Funds | 12,693.37 |

Total Assets **19,469.87**

Liabilities

| | |
|------------------------------------|--------|
| Accounts Receivable Over Collected | 742.23 |
|------------------------------------|--------|

Total Liabilities **742.23**

Net Worth

| | |
|----------------------------|------------------|
| Reserve Funds | |
| Reserve Interest Earned | 16.36 |
| Reserve-Consolidated | 12,677.01 |
| TOTAL Reserve Funds | 12,693.37 |

| | |
|-------------------|------------|
| Working Capital | 500.00 |
| Retained Earnings | (2,097.24) |
| Net Income | 7,631.51 |

Total Net Worth **18,727.64**

Total Net Worth and Liabilities **19,469.87**

Wild Pointe Ranch

Income and Expense Comparative Statement

From 05/01/2011 to 05/31/2011

| | May 2011 | | Year-to-Date | | | Yearly Budgets | |
|---------------------------------|--------------|------------|---------------|--------------|----------------|----------------|--------------|
| | Actual | Budget | Actual | Budget | Var. \$ | Current | Last Year |
| <u>Revenues</u> | | | | | | | |
| Monthly Dues | | 603 | 7,193 | 3,015 | 4,178 | 7,240 | 7,000 |
| Trash Removal Fee | | | 7,560 | | 7,560 | | |
| Interest Income | | 1 | 2 | 5 | (3) | 15 | 20 |
| Late fee-Nsf Charges | | 12 | | 60 | (60) | 150 | 500 |
| Misc Income | 700 | 112 | 700 | 560 | 140 | 1,350 | 1,750 |
| Total Revenues | 700 | 728 | 15,455 | 3,640 | 11,815 | 8,755 | 9,270 |
| <u>Expenses</u> | | | | | | | |
| Operating Expenses | | | | | | | |
| TOTAL Operating Expenses | | | | | | | |
| Group | | | | | | | |
| Accounting Fees | | | 310 | 350 | 40 | 350 | 320 |
| Administration Costs | 192 | 100 | 760 | 500 | (260) | 1,200 | 800 |
| Insurance Property/Liability | | 62 | 673 | 310 | (363) | 750 | 750 |
| Legal Expense | | 50 | | 250 | 250 | 600 | 3,000 |
| **Legal Reimb | | (50) | | (250) | (250) | (600) | (3,000) |
| Management Fees | 500 | 490 | 2,480 | 2,450 | (30) | 5,880 | 4,950 |
| Trash | 672 | | 3,360 | | (3,360) | | |
| TOTAL Group | 1,364 | 652 | 7,583 | 3,610 | (3,973) | 8,180 | 6,820 |
| Reserve Funding | | | | | | | |
| Reserve Allocation Consolidated | 48 | 48 | 240 | 240 | | 575 | 2,450 |
| TOTAL Reserve Funding | 48 | 48 | 240 | 240 | | 575 | 2,450 |
| Total Expenses | 1,412 | 700 | 7,823 | 3,850 | (3,973) | 8,755 | 9,270 |
| Net Income | (712) | 28 | 7,632 | (210) | 7,842 | 0 | 0 |