

FINANCIAL REPORT
(Details)

Row No.	Category Description	Income, 2006	BUDGET 2007
	INCOME		
2	Assessment current year, including donations	\$32,078	\$31,138
3	Interest Income (excluding savings and CDs)	\$42	\$35
4	Carried forward from prior year	\$8,773	\$4,000
5	To be carried forward to following year		(\$4,000)
6	Real Estate Package Fees	\$20	
7	Assessments - Arrears from prior year	\$500	
8	Income from gate remotes, cards	\$109	\$60
9	TOTAL INCOME	\$41,523	\$31,233
10			
11	EXPENSES	Expenses	BUDGET
12	Equipment		
13	Equipment Reserve Fund	\$675	\$1,017
14	Fuel	\$517	\$1,374
15	Kubota maintenance	\$412	\$1,080
16	Kubota Reserve Fund	\$1,200	-
17	Misc. Eqpt. Expense	\$0	\$200
18	Woods Blade Maintenance	\$0	\$81
19	Versa Pro Maintenance	\$991	\$270
20	TOTAL Equipment	\$3,794	\$4,022
21	Management		
22	Corporation Registration	\$25	\$50
23	Income Tax	\$375	\$400
24	Insurance	\$2,257	\$2,330
25	Legal	\$1,345	\$1,500
26	Bank Service Charge	\$0	\$70
27	Postage, copies, mailing	\$460	\$400
28	TOTAL Management	\$4,462	\$4,750
29	Pool		
30	(to) Pool Reserve Fund	\$1,000	\$1,875
31	Chemicals & Sand	\$329	\$350
32	Electricity	\$364	\$400
33	Maintenance	\$357	\$300
34	Miscellaneous	\$1,044	\$50
35	Portable Toilet	\$416	\$450
36	Repair (Pool House refurbishment)	\$1,785	\$0
37	TOTAL Pool	\$5,294	\$3,425
38	Recreation Area		
39	Miscellaneous	\$0	\$100
40	Mowing	\$30	\$30
41	TOTAL Recreation Area	\$30	\$130
42	Road		
43	Culverts & Ditch Repair	\$626	\$100
44	Gate Maintenance	\$1,442	\$923
45	Gate Reserve Fund (to)	\$850	\$850
46	Gate Surveillance System	\$4,156	\$300
47	Grading with Kubota	\$4,706	\$5,400
48	Grading, Volunteer	\$0	\$0
49	Road Reserve Fund (to)	\$1,500	\$1,500
50	Roads Miscellaneous	\$0	\$0
51	Gate self insurance	\$850	\$850
52	Snow removal	\$1,400	\$3,000
	Dust suppression		\$0
53	Surfacing material (gravel)	\$5,316	\$6,000
54	TOTAL Road	\$20,846	\$18,923
55			
56		Actual	
57	TOTAL EXPENSES	\$34,427	\$31,250
58			
59			
60	Cash on hand December 31, 2006		
61	In checking 12/31/06	\$13,135	
62	Reserved for finishing pool refurbishment	\$1,215	
63	Reserved for carry forward to 2007	\$4,000	
65	In checking account to start up new year	\$7,920	

**FINANCIAL REPORT
(Reserve Funds)**

Reserve Funds		as of		1/12/2007							
Row No.	Category	Initial Value	Date Purchased	Age (years)	Expected life (years)	Salvage Value	Yearly Depreciation, Straight Line	Current Equipment Value	What we should have in CDs and Savings	What we have in CDs and Savings	
3											
4	Kubota - replacement (1)	\$32,029	8/8/2001	5.43	25.00	\$1,027	\$1,240	\$25,292	\$6,737		
5	Woods blade, Kubota (1)	\$2,484	2/9/2002	4.93	10.00	\$498	\$199	\$1,506	\$978		
6	Versa Pro Maintenance	\$3,980	8/10/2001	5.43	10.00	\$798	\$318	\$2,253	\$1,727		
7	Bush-hog (1)	\$1,254	7/12/2002	4.51	10.00	\$251	\$100	\$802	\$452		
8	Snow plow blade (1)	\$2,500	12/12/2003	3.09	10.00	\$501	\$200	\$1,883	\$617		
9	Kubota Emergency Repair	\$5,000	8/8/2001	5.43	25.00	\$0	\$200		\$1,087		
10	Pool Refurbishment	\$15,000	5/1/2004	2.70	8.00	-	\$1,875	\$9,935	\$5,065		
11	Road Emergency (washout,	\$15,000	1/1/2004	3.03	10.00	-	\$1,500	\$10,451	\$4,549		
12	Gate Reserve Fund	\$21,250	1/1/2005	2.03	25.00	-	\$850	\$19,524	\$1,726		
13	Gate Self Insurance, self insurance	\$850							\$850		
14	Equipment Shed	\$20,000				-			\$20,000		
	Legal Reserve Savings	\$5,495							\$5,495		
16	Capital Reserve Contingency	\$3,259							\$3,259		
17											
18	CD 35012 12 month CD 3.5%									\$3,383	
19	CD 34509 6 month CD 3.1%									\$1,400	
20	CD 35013 12 month CD 3.5%									\$9,675	
21	CD 40697 12 month 3.5%									\$10,000	
22	CD 33839 60 month CD 4%									\$20,000	
23	Savings account with CC Bank 1%									\$8,084	
24							Annual straight line depreciation	\$6,482	\$52,542	\$52,542	