

TREASURER'S NARRATIVE REPORT FISCAL YEAR 2012-2013

MONTH: May, 2013 (see spreadsheet for detailed income, expenses and bank balances)

Income: \$3,445.88

Expenses: \$56,023.48

Bank Balance May 14, 2013 = \$250,982.29

Significant Expenses for May, 2013

- Legal: \$4,500 total - \$1,769.37 (Cassutt, Hays & Friedman-) Water rights, Secatero, Todd, Janca foreclosures, Homeowners Assoc Act / \$2730.63 Tresise balance
- Annual Meeting Expense - \$200.02 for plaques
- Insurance: \$621.62 (Monthly Liability & Bond)
- Wages: \$450.50 (Grader = \$280.50; Ranch Hand = \$127.50; Zetor Maintenance = \$42.50)
- Buildings & Commons of \$3,582.32 (RH = \$1,713.04 -(Bubany Lumber bill for tongue & groove in Office and Tool Room, work on Tool Room, batteries) , Operating Supplies = \$199.57, Bath House - \$794.24 and Common Land Maintenance = \$875.47 -mostly painting supplies, fertilizer, mowing wages)
- Equipment Maintenance \$2289.12 (Zetor Maintenance = \$1,122.48 -compressor, filters, misc parts/_Dump Truck Maintenance = \$926.57 -purchased 4 new tires- \$153.00 wages to install tires)
- Gravel = \$26,698.19 (1,144.15 tons on Rose Court, Buttonwood, Shorecliff, Ranch House, Bluebird, Black Bear)
- Road Maintenance & Repairs = \$1255.00 (cleaning culvert, tree removal on Yucca, grading)
- Internet Service = \$120.00
- Kubota deposit = \$15,000

COLLECTIONS: May, 2013

YTD 2012-2013 – 93% or 691 lots are paid in full (with 22 lots carrying a credit) with 6.99% or 52 lots being past due for a total of \$21,536.06 . This amount of \$21,536.06 is 7.9% of total assessments of \$170,903.00, so we continue to be close to the 8.5% Allowance for Bad Debts.

- 14 lots owe between \$49.12 to \$192.67 (3 liens in place)
- 34 lots owe between \$245.86 to \$966.56(15 liens in place)
- 4 lots owe over \$1,000 (liens are in place on all four lots) Legal counsel informed us that a bank had already started foreclosure proceedings on one of the lots. Another landowner has asked about making payment arrangements to avoid foreclosure.

No liens were filed in May and one lien was released.

Total number of liens in place - 22

YTD collections for prior years going back to 2008 amounts to \$12,253.95 (\$968.81 was collected during the last month). \$7,484.83 is still owed for prior years.

Grand Total of all past dues is \$19,543.51, which is \$2,895.49 less than the prior month.

Respectfully submitted:
Nancy Ramm, Treasurer

Fiscal Year 2012-2013		MAY	YTD	Budget 2012-2013
INFLOWS				
5009	Assessment Fees total	2,895.88	171,085.27	170,903.00
	Current Year	1,927.07	158,831.29	157,554.00
	Previous Years	968.81	12,253.98	
5011	Woodland	230.00	1,150.00	1,303.00
5915	Key Income	10.00	71.00	
5920	Donations		20.00	
5930	Finance Charges	310.00	4,098.00	
	TOTAL income	3,445.88	176,424.27	158,857.00
OUTFLOWS / EXPENSES				
Board				
6050	Annual Meeting	200.02	135.02	750.00
6103	Insurance-Dir & Off		2,491.64	2,500.00
6140	Office Supplies & Exp	138.54	1,521.59	2,500.00
6160	Postage	4.30	1,892.04	2,000.00
6215	Subscriptions and Dues		10.00	10.00
6290	Mileage - Board Members		270.90	100.00
	TOTAL	342.86	6,321.19	7,860.00
Communcations				
6130	Newsletter		600.00	700.00
6170	Website		0.00	0.00
	TOTAL	0.00	600.00	700.00
Financial				
6010	Accounting	857.50	8,964.71	9,569.00
6020	Audit		0.00	
6250	Taxes - Real Estate		2,301.54	1,300.00
6260	Taxes - Income		91.00	200.00
6030	Bad Debit		1,192.00	0.00
	TOTAL	857.50	12,549.25	11,069.00
Legal				
6110	Legal	2,730.63	2,631.52	18,000.00
6110.01	Legal - Casutt	1,769.37	7,911.07	
6111	Lien & Notary Fees		296.00	500.00
	TOTAL	4,500.00	10,838.59	18,500.00
RANCH OPERATIONS				
Insurance				
6090	Insurance - Workers Comp		754.00	800.00
6100	Insurance - Liability & Bond	621.62	6,816.38	8,000.00
	TOTAL	621.62	7,570.38	8,800.00
Emp Wages & Taxes				
6310	Wages			
6310.01	Grader Time	280.50	1,256.00	10,000.00

6310.02	Brushhog Time		0.00	500.00
6310.03	Snowplow		1,307.00	1,000.00
6310.04	Supervisor		0.00	
6310.06	Janitorial (W-9)		980.00	1,400.00
6310.07	Ranch Hand	127.50	4,812.40	9,000.00
6310.08	Dump Truck Maintenance		0.00	
6310.09	Zetor Maint.	42.50	508.50	
6310.10	Grader Maint.		211.00	
	Total	450.50	9,074.90	21,900.00
	Taxes			
6220	Taxes - FICA	34.00	627.00	1,568.00
6230	Taxes - Federal Unemployment	3.00	45.00	164.00
6240	Taxes - State Unemployment	2.00	24.00	492.00
6300	Mileage - Employees		0.00	0.00
	TOTAL	39.00	696.00	24,124.00
	Buildings & Commons			
6150	Operating Supplies	199.57	991.29	300.00
6180	Building Maint & Repairs		0.00	0.00
6180.01	Ranch House	1,713.04	3,903.79	1,000.00
6180.02	Bath House	794.24	828.66	1,000.00
6181	Common Land Maintenance/Repairs	875.47	1,494.86	2,000.00
6200	Janitorial Supplies		101.39	200.00
	TOTAL	3,582.32	7,319.99	4,500.00
	Equip Maint. & Repairs			
6070.01	Dump Truck	926.57	1,185.53	800.00
6070.02	Grader		252.65	1,800.00
6070.03	Pick Up		306.55	400.00
6070.04	Tractor	1,122.48	2,572.46	2,600.00
6070.05	Other	240.07	498.32	200.00
	TOTAL	2,289.12	4,815.51	5,800.00
	FUEL,OIL & GREASE			
6311.01	Gasoline	152.06	1,514.95	2,000.00
6311.02	Dyed Diesel		3,422.52	4,000.00
6312.01	Oil & Grease (Hydraulic Oil)		142.44	
	TOTAL	152.06	5,079.91	6,000.00
	ROADS			
6190.01	Gravel	26,698.19	44,549.42	58,000.00
6190.02	Road Maint & Repairs	1,255.00	3,560.58	7,000.00
	TOTAL	27,953.19	48,110.00	65,000.00
	UTILITIES			
6270	Telephone	47.96	971.34	700.00
6280	Electric & Propane	67.35	1,396.69	2,000.00
6285	Internet (TCC)	120.00	120.00	
	TOTAL	235.31	2,488.03	2,700.00
6315	CONTINGENCY FUND		0.00	0.00

NOTES PAYABLE

1110	Kubota	15,000.00	15,000.00	
6105	Interest Expense		229.02	
2216	F550		8,704.38	10,720.00
	TOTAL	15,000.00	23,933.40	10,720.00

TOTAL OUTFLOWS	56,023.48	139,397.15	165,773.00
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Bank Balance	6/17/2013
Deposit	34,160.12
Blue	39,341.28
Reward	1,521.35
Reserve	175,959.54
Total	250,982.29