

TREASURER'S NARRATIVE REPORT  
FISCAL YEAR 2012-2013

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

Income: \$2,953.16

Expenses: \$5,474.92

Bank Balance March 13, 2013 = \$302,001.31

**Significant Expenses for March, 2013**

- Postage: \$1,077.40 (Newsletter and Invoices)
- Newsletter: \$200.00 (Newsletter preparation)
- Mileage for Board Members: \$59.85 (2 trips – W Fargo & legal)
- Legal: \$616.56 (Cassutt, Hays & Friedman)
- Insurance: \$621.62 (Monthly Liability & Bond)
- Wages: \$380.00 (Snow plowing by 2 Ranch hands)
- Pickup maintenance: \$163.00 (Annual vehicle registration)
- Gasoline: \$62.01 (Pickup for snow plowing)
- Utilities: \$112.27 (2 months telephone) and \$104.93 (Electricity)

**COLLECTIONS: March, 2013**

**YTD 2012-2013 – 90.3% or 671 lots are paid in full with 9.7% or 72 lots being past due for a total of \$15,647.93.**

- 7 lots owe between \$48.38 to \$104.87
- 48 lots owe between \$118.43 to \$329.75 (4 liens in place)
- 13 lots owe between \$368.21 to \$952.45 (9 liens in place)
- 4 lots owe over \$1,000 (liens are in place on all four lots) Legal counsel began foreclosure proceedings on three of the four lots.

**YTD collections for prior years going back to 2008 amounts to \$10,896.57 (\$339.43 was collected during the last month).**

**\$8,842.24 is still owed for prior years.**

**Grand Total of all past dues is \$24,490.17.**

One lien was filed in March. Two liens are on hold because landowners have made a substantial payment and have indicated a desire to get caught up.

Of the four foreclosures that were sent to our legal counsel in March, two are questionable and further research is in process. On one it was discovered that the bank had already foreclosed on the property and on the other there is a question because the title company has no record of our lien filing.

Respectfully submitted: Linda Shoppe, Acting Treasurer & Mary Jo Wallen, Secretary

|         | Fiscal Year 2012-2013        | JULY             | AUGUST           | SEPTEMBER       | OCTOBER         | NOVEMBER        | DECEMBER        | JANUARY          | FEBRUARY         | MARCH           | YTD               | Budget<br>2012-2013 |
|---------|------------------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------|---------------------|
|         | <b>INFLOWS</b>               |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| 5009    | Assessment Fees total        | 90,518.84        | 17,601.54        | 6,457.87        | 6,490.88        | 7,018.23        | 3,697.36        | 27,220.56        | 4,533.17         | 2,600.16        | 166,138.61        | 170,903.00          |
|         | Current Year                 | 88,873.54        | 15,691.13        | 6,342.87        | 5,550.72        | 3,302.11        | 2,168.99        | 27,020.56        | 4,031.39         | 2,260.73        | 155,242.04        | 157,554.00          |
|         | Previous Years               | 1,645.30         | 1,910.41         | 115.00          | 940.16          | 3,716.12        | \$1,528.37      | 200.00           | 501.78           | 339.43          | 10,896.57         |                     |
| 5011    | Woodland                     | 690.00           | 230.00           |                 |                 |                 |                 |                  |                  |                 | 920.00            | 1,303.00            |
| 5915    | Key Income                   | 15.00            | 21.00            | 5.00            | 15.00           |                 |                 |                  |                  | 5.00            | 61.00             |                     |
| 5920    | Donations                    |                  |                  |                 |                 | 10.00           | 10.00           |                  |                  |                 | 20.00             |                     |
| 5930    | Finance Charges              | 511.00           | 344.00           | 501.00          | 481.00          | 347.00          | 312.00          | 301.00           | 285.00           | 348.00          | 3,430.00          |                     |
|         | <b>TOTAL income</b>          | <b>91,734.84</b> | <b>18,196.54</b> | <b>6,963.87</b> | <b>6,986.88</b> | <b>7,375.23</b> | <b>4,019.36</b> | <b>27,521.56</b> | <b>4,818.17</b>  | <b>2,953.16</b> | <b>170,569.61</b> | <b>158,857.00</b>   |
|         | <b>OUTFLOWS / EXPENSES</b>   |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| Board   |                              |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| 6050    | Annual Meeting               | -20.00           | -25.00           | -20.00          |                 |                 |                 |                  |                  |                 | -65.00            | 750.00              |
| 6103    | Insurance-Dir & Off          |                  |                  | 2,492.00        |                 |                 |                 |                  |                  |                 | 2,492.00          | 2,500.00            |
| 6140    | Office Supplies & Exp        | 88.00            | 32.00            |                 | 598.70          | 82.55           | 52.00           | 11.99            | 18.87            | 360.98          | 1,245.09          | 2,500.00            |
| 6160    | Postage                      | -2.00            | 163.05           |                 | 154.80          | 48.60           | -1.50           |                  | 29.75            | 1,077.40        | 1,470.10          | 2,000.00            |
| 6215    | Subscriptions and Dues       |                  |                  | 10.00           |                 |                 |                 |                  |                  |                 | 10.00             | 10.00               |
| 6290    | Mileage - Board Members      |                  |                  |                 | 51.75           | 51.75           |                 |                  | 51.75            | 59.85           | 215.10            | 100.00              |
|         | <b>TOTAL</b>                 | <b>66.00</b>     | <b>170.05</b>    | <b>2,482.00</b> | <b>805.25</b>   | <b>182.90</b>   | <b>50.50</b>    | <b>11.99</b>     | <b>100.37</b>    | <b>1,498.23</b> | <b>5,367.29</b>   | <b>7,860.00</b>     |
|         | <b>Communcations</b>         |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| 6130    | Newsletter                   |                  |                  | 200.00          | 200.00          |                 |                 |                  |                  | 200.00          | 600.00            | 700.00              |
| 6170    | Website                      |                  |                  |                 |                 |                 |                 |                  |                  |                 | 0.00              | 0.00                |
|         | <b>TOTAL</b>                 | <b>0.00</b>      | <b>0.00</b>      | <b>200.00</b>   | <b>200.00</b>   | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>      | <b>0.00</b>      | <b>200.00</b>   | <b>600.00</b>     | <b>700.00</b>       |
|         | <b>Financial</b>             |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| 6010    | Accounting                   | 750.31           | 1,116.00         | 750.00          | 750.31          | 750.31          | 952.31          | 782.47           | 753.50           | 750.31          | 7,355.52          | 9,569.00            |
| 6020    | Audit                        |                  |                  |                 |                 |                 |                 |                  |                  |                 | 0.00              |                     |
| 6250    | Taxes - Real Estate          |                  |                  |                 |                 | 1,021.80        | 1,279.74        |                  |                  |                 | 2,301.54          | 1,300.00            |
| 6260    | Taxes - Income               |                  | 91.00            |                 |                 |                 |                 |                  |                  |                 | 91.00             | 200.00              |
| 6030    | Bad Debit                    | 1,192.00         |                  |                 |                 |                 |                 |                  |                  |                 | 1,192.00          | 0.00                |
|         | <b>TOTAL</b>                 | <b>1,942.31</b>  | <b>1,207.00</b>  | <b>750.00</b>   | <b>750.31</b>   | <b>1,772.11</b> | <b>2,232.05</b> | <b>782.47</b>    | <b>753.50</b>    | <b>750.31</b>   | <b>10,940.06</b>  | <b>11,069.00</b>    |
|         | <b>Legal</b>                 |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| 6110    | Legal                        |                  |                  |                 | 1,467.99        |                 | 500.00          |                  | -2,067.00        |                 | -99.01            | 18,000.00           |
| 6110.01 | Legal - Casutt               | 978.64           | 49.33            | 195.00          | 1,373.11        | 1,077.89        | -179.40         | 122.36           | -1,210.00        | 616.56          | 3,023.49          |                     |
| 6111    | Lien & Notary Fees           | 25.00            |                  | 25.00           |                 |                 |                 | 150.00           | 5.00             | -25.00          | 180.00            | 500.00              |
|         | <b>TOTAL</b>                 | <b>1,003.64</b>  | <b>49.33</b>     | <b>220.00</b>   | <b>2,841.10</b> | <b>1,077.89</b> | <b>320.60</b>   | <b>272.36</b>    | <b>-3,272.00</b> | <b>591.56</b>   | <b>3,104.48</b>   | <b>18,500.00</b>    |
|         | <b>RANCH OPERATIONS</b>      |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
|         | <b>Insurance</b>             |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| 6090    | Insurance - Workers Comp     |                  | 189.00           | 113.00          | 113.00          | 113.00          | 113.00          | 113.00           |                  |                 | 754.00            | 800.00              |
| 6100    | Insurance - Liability & Bond | 1,232.70         |                  | 1,235.00        | 621.61          |                 | 618.51          | 621.62           | 621.62           | 621.62          | 5,572.68          | 8,000.00            |
|         | <b>TOTAL</b>                 | <b>1,232.70</b>  | <b>189.00</b>    | <b>1,348.00</b> | <b>734.61</b>   | <b>113.00</b>   | <b>731.51</b>   | <b>734.62</b>    | <b>621.62</b>    | <b>621.62</b>   | <b>6,326.68</b>   | <b>8,800.00</b>     |
|         | <b>Emp Wages &amp; Taxes</b> |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| 6310    | <b>Wages</b>                 |                  |                  |                 |                 |                 |                 |                  |                  |                 |                   |                     |
| 6310.01 | Grader Time                  |                  |                  | 94.00           | 720.00          |                 |                 |                  |                  | 26.00           | 840.00            | 10,000.00           |
| 6310.02 | Brushhog Time                |                  |                  |                 |                 |                 |                 |                  |                  |                 | 0.00              | 500.00              |
| 6310.03 | Snowplow                     |                  |                  |                 |                 |                 |                 | 608.50           | 318.50           | 380.00          | 1,307.00          | 1,000.00            |
| 6310.04 | Supervisor                   |                  |                  |                 |                 |                 |                 |                  |                  |                 | 0.00              |                     |
| 6310.06 | Janitorial (W-9)             | 198.00           |                  | 374.00          | 176.00          |                 |                 |                  |                  |                 | 748.00            | 1,400.00            |
| 6310.07 | Ranch Hand                   | 391.00           | 319.00           | 736.00          | 552.50          | 1,241.50        | 757.90          | 62.50            |                  | 13.00           | 4,073.40          | 9,000.00            |
| 6310.08 | Dump Truck Maintenance       |                  |                  |                 |                 |                 |                 |                  |                  |                 | 0.00              |                     |
| 6310.09 | Zetor Maint.                 |                  | 22.00            | 98.00           |                 |                 | 52.00           | 39.00            |                  |                 | 211.00            |                     |

| Fiscal Year 2012-2013 |                                   | JULY               | AUGUST             | SEPTEMBER          | OCTOBER            | NOVEMBER           | DECEMBER           | JANUARY            | FEBRUARY           | MARCH              | YTD              | Budget<br>2012-2013 |
|-----------------------|-----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|---------------------|
| 6310.1                | Grader Maint.                     |                    |                    | 46.00              | 39.00              |                    |                    | 58.50              |                    |                    | 143.50           |                     |
|                       | <b>Total</b>                      | <b>589.00</b>      | <b>341.00</b>      | <b>1,348.00</b>    | <b>1,487.50</b>    | <b>1,241.50</b>    | <b>809.90</b>      | <b>768.50</b>      | <b>318.50</b>      | <b>419.00</b>      | <b>7,322.90</b>  | <b>21,900.00</b>    |
|                       | <b>Taxes</b>                      |                    |                    |                    |                    |                    |                    |                    |                    |                    |                  |                     |
| 6220                  | Taxes - FICA                      | 30.00              | 26.00              | 84.00              | 100.00             | 95.00              | 61.00              | 59.00              | 24.00              | 32.00              | 511.00           | 1,568.00            |
| 6230                  | Taxes - Federal Unemployment      | 2.00               | 2.00               | 6.00               | 8.00               | 7.00               | 1.00               | 5.00               | 2.00               | 3.00               | 36.00            | 164.00              |
| 6240                  | Taxes - State Unemployment        | 2.00               | 1.00               | 2.00               | 3.00               | 2.00               | 2.00               | 3.00               | 1.00               | 2.00               | 18.00            | 492.00              |
| 6300                  | Mileage - Employees               |                    |                    |                    |                    |                    |                    |                    |                    |                    | 0.00             | 0.00                |
|                       | <b>TOTAL</b>                      | <b>34.00</b>       | <b>29.00</b>       | <b>92.00</b>       | <b>111.00</b>      | <b>104.00</b>      | <b>64.00</b>       | <b>67.00</b>       | <b>27.00</b>       | <b>37.00</b>       | <b>565.00</b>    | <b>24,124.00</b>    |
|                       | <b>Buildings &amp; Commons</b>    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                  |                     |
| 6150                  | Operating Supplies                |                    | 40.35              |                    | 565.69             |                    |                    | 95.45              | 17.26              | 21.65              | 740.40           | 300.00              |
| 6180                  | Building Maint & Repairs          |                    |                    |                    |                    |                    |                    |                    |                    |                    | 0.00             | 0.00                |
| 6180.01               | Ranch House                       | 42.00              | 263.94             | 156.00             | 110.74             |                    |                    | 175.65             |                    |                    | 748.33           | 1,000.00            |
| 6180.02               | Bath House                        |                    |                    | 34.00              |                    |                    |                    |                    |                    |                    | 34.00            | 1,000.00            |
| 6181                  | Common Land Maintenance/Repairs   | 609.00             |                    | 10.00              |                    |                    |                    |                    |                    |                    | 619.00           | 2,000.00            |
| 6200                  | Janitorial Supplies               | 34.15              | 2.98               |                    |                    |                    | 100.00             |                    |                    |                    | 137.13           | 200.00              |
|                       | <b>TOTAL</b>                      | <b>685.15</b>      | <b>307.27</b>      | <b>200.00</b>      | <b>676.43</b>      | <b>0.00</b>        | <b>100.00</b>      | <b>271.10</b>      | <b>17.26</b>       | <b>21.65</b>       | <b>2,278.86</b>  | <b>4,500.00</b>     |
|                       | <b>Equip Maint. &amp; Repairs</b> |                    |                    |                    |                    |                    |                    |                    |                    |                    |                  |                     |
| 6070.01               | Dump Truck                        |                    |                    |                    |                    |                    |                    |                    |                    |                    | 0.00             | 800.00              |
| 6070.02               | Grader                            |                    |                    | 126.00             |                    | 126.29             |                    |                    |                    |                    | 252.29           | 1,800.00            |
| 6070.03               | Pick Up                           |                    |                    |                    |                    |                    | 100.31             |                    | 43.24              | 163.00             | 306.55           | 400.00              |
| 6070.04               | Tractor                           |                    |                    | 127.00             | 378.30             | 27.00              | 917.21             |                    |                    |                    | 1,449.51         | 2,600.00            |
| 6070.05               | Other                             | 34.00              |                    | 33.00              | 38.07              | 32.15              | 83.93              |                    |                    |                    | 221.15           | 200.00              |
|                       | <b>TOTAL</b>                      | <b>34.00</b>       | <b>0.00</b>        | <b>286.00</b>      | <b>416.37</b>      | <b>185.44</b>      | <b>1,101.45</b>    | <b>0.00</b>        | <b>43.24</b>       | <b>163.00</b>      | <b>2,229.50</b>  | <b>5,800.00</b>     |
|                       | <b>FUEL,OIL &amp; GREASE</b>      |                    |                    |                    |                    |                    |                    |                    |                    |                    |                  |                     |
| 6311.01               | Gasoline                          | 120.00             | 0.00               | 310.00             | 122.12             | 100.00             | 100.35             | 173.45             | 297.24             | 62.01              | 1,285.17         | 2,000.00            |
| 6311.02               | Dyed Diesel                       |                    | 1,740.88           |                    |                    |                    |                    |                    |                    |                    | 1,740.88         | 4,000.00            |
| 6312.01               | Oil & Grease (Hydraulic Oil)      |                    |                    |                    |                    | 142.00             |                    |                    |                    |                    | 142.00           |                     |
|                       | <b>TOTAL</b>                      | <b>120.00</b>      | <b>1,740.88</b>    | <b>310.00</b>      | <b>122.12</b>      | <b>242.00</b>      | <b>100.35</b>      | <b>173.45</b>      | <b>297.24</b>      | <b>62.01</b>       | <b>3,168.05</b>  | <b>6,000.00</b>     |
|                       | <b>ROADS</b>                      |                    |                    |                    |                    |                    |                    |                    |                    |                    |                  |                     |
| 6190.01               | Gravel                            | 5,102.00           |                    |                    | 7,720.59           | 1,409.04           |                    |                    |                    |                    | 14,231.63        | 58,000.00           |
| 6190.02               | Road Maint & Repairs              |                    |                    |                    |                    |                    | 1,787.58           |                    |                    |                    | 1,787.58         | 7,000.00            |
|                       | <b>TOTAL</b>                      | <b>5,102.00</b>    | <b>0.00</b>        | <b>0.00</b>        | <b>7,720.59</b>    | <b>1,409.04</b>    | <b>1,787.58</b>    | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>16,019.21</b> | <b>65,000.00</b>    |
|                       | <b>UTILITIES</b>                  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                  |                     |
| 6270                  | Telephone                         | 52.00              | 62.00              | 499.00             | 46.70              |                    | 104.96             | 46.35              |                    | 112.27             | 923.28           | 700.00              |
| 6280                  | Electric & Propane                | 60.00              | 65.00              | 64.00              | 52.06              | 123.94             | 74.43              | 94.24              | 649.73             | 104.93             | 1,288.33         | 2,000.00            |
| 6285                  | Internet (TCC)                    |                    |                    |                    |                    |                    |                    |                    |                    |                    | 0.00             |                     |
|                       | <b>TOTAL</b>                      | <b>112.00</b>      | <b>127.00</b>      | <b>563.00</b>      | <b>98.76</b>       | <b>123.94</b>      | <b>179.39</b>      | <b>140.59</b>      | <b>649.73</b>      | <b>217.20</b>      | <b>2,211.61</b>  | <b>2,700.00</b>     |
| 6315                  | CONTINGENCY FUND                  |                    |                    |                    |                    |                    |                    |                    |                    |                    | 0.00             | 0.00                |
|                       | <b>NOTES PAYABLE</b>              |                    |                    |                    |                    |                    |                    |                    |                    |                    |                  |                     |
| 6105                  | Interest Expense                  | 41.35              | 37.00              | 33.00              | 29.15              | 25.04              | 20.92              | 16.77              | 12.61              | 8.43               | 224.27           |                     |
| 2216                  | F550                              | 851.99             | 856.00             | 860.11             | 864.19             | 868.30             | 872.42             | 876.57             | 880.73             | 884.91             | 7,815.22         | 10,720.00           |
|                       | <b>TOTAL</b>                      | <b>893.34</b>      | <b>893.00</b>      | <b>893.11</b>      | <b>893.34</b>      | <b>893.34</b>      | <b>893.34</b>      | <b>893.34</b>      | <b>893.34</b>      | <b>893.34</b>      | <b>8,039.49</b>  | <b>10,720.00</b>    |
|                       | <b>TOTAL OUTFLOWS</b>             | <b>11,814.14</b>   | <b>5,053.53</b>    | <b>8,692.11</b>    | <b>16,857.38</b>   | <b>7,345.16</b>    | <b>8,370.67</b>    | <b>4,115.42</b>    | <b>449.80</b>      | <b>5,474.92</b>    | <b>68,173.13</b> | <b>165,773.00</b>   |
| <b>Bank Balance</b>   |                                   | <b>7/7/2012</b>    | <b>8/15/2012</b>   | <b>9/14/2012</b>   | <b>10/12/2012</b>  | <b>11/21/2012</b>  | <b>1/23/2013</b>   | <b>2/14/2013</b>   | <b>3/13/2013</b>   | <b>4/11/2013</b>   |                  |                     |
|                       | <b>Deposit</b>                    | <b>\$27,746.61</b> | <b>\$58,806.39</b> | <b>\$60,998.53</b> | <b>\$57,375.16</b> | <b>\$54,411.99</b> | <b>\$56,994.92</b> | <b>\$60,402.71</b> | <b>\$65,826.44</b> | <b>\$66,655.20</b> |                  |                     |

|                       |                     |                     |                     |                     |                     |                     |                     |                     |                    |     |  | Budget    |
|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------|-----|--|-----------|
| Fiscal Year 2012-2013 | JULY                | AUGUST              | SEPTEMBER           | OCTOBER             | NOVEMBER            | DECEMBER            | JANUARY             | FEBRUARY            | MARCH              | YTD |  | 2012-2013 |
| Blue                  | \$44,746.79         | \$39,986.39         | \$43,393.58         | \$44,648.66         | \$38,531.29         | 44,150.27           | 51,263.21           | 48,901.07           | 42,913.29          |     |  |           |
| Reward                | \$1,520.74          | \$1,520.80          | \$1,520.85          | \$1,520.90          | \$1,520.95          | 1,521.05            | 1,521.10            | 1,521.16            | 1,521.22           |     |  |           |
| Reserve               | \$135,720.22        | \$190,839.83        | \$190,845.47        | \$190,851.74        | \$190,858.22        | 190,870.98          | 190,877.47          | 190,887.35          | 190,911.6          |     |  |           |
| <b>Total</b>          | <b>\$209,734.36</b> | <b>\$291,153.41</b> | <b>\$296,758.43</b> | <b>\$294,396.46</b> | <b>\$285,322.45</b> | <b>\$293,537.22</b> | <b>\$304,064.49</b> | <b>\$307,136.02</b> | <b>\$302,001.1</b> |     |  |           |