

Elk Stream Ranch Account Summary - July 31, 2015

Current Bank Balances

Checking	\$832.07			Mancos Valley Bank Checking Account
Savings	\$39,050.08			Mancos Valley Bank Savings Account
Savings - Road Reserve Capital Account	\$30,574.05			Road Reserve Capital Improvement account
Total	\$70,456.20			

2014-2015 Annual Budget

	<u>2014-2015 Budget</u>	<u>Year-to-Date</u>	<u>%</u>	
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Income

Member Dues	\$42,900	\$42,948.90	100%	Dues received for all lots
Interest Income	\$100	\$60.22	60%	
Design Review Committee Fees	\$60	\$300.00	500%	DRC fees lots 17, 24 (2), 20, and 25
Grazing Income	\$200	\$306.00	153%	Grazing income for 2014 from Robb
Weed Program	\$3,800	\$500.00	13%	Montezuma County - maximum reimbursement in County
Road license and fees	\$2,452	\$8,300.00	339%	CO Easement Agreement: \$3800
Special Assessments	\$6,188	\$3,849.43	62%	Assessments on Daulton and Keyes
Other Income	\$153	\$225.00	147%	Mailbox lot 25: \$225
Total Income	\$55,852.15	\$56,489.55	101%	

Expenses

Administration Expenses

Bank Fees	\$20	\$0.00	0%	
Corporate and HOA Fees	\$20	\$37.00	185%	\$10 for Corporation and \$27 for DORA HOA Fee
Electricity	\$300	\$413.27	138%	
Income Tax	\$1,000	\$455.00	46%	
Tax Preparation	\$1,000	\$712.50	71%	
Insurance	\$1,700	\$1,686.00	99%	General Liability and D&O Insurance fully paid
Annual Meeting Expenses	\$300	\$175.00	58%	2014 annual meeting catering
Telephone	\$40	\$0.00	0%	
Photocopy and office supplies	\$200	\$210.79	105%	
Postage and PO Box	\$100	\$101.60	102%	
Legal Expenses	\$2,000	\$1,000.00	50%	
Website Fees	\$140	\$144.00	103%	
Other Administrative Expenses	\$50	\$0.00	0%	

Property Management Committee

Fire Mitigation	\$3,088	\$2,968.00	96%	Fuel Reduction cost-share lots 18-19; Fuel reduction at ESR gate
Road Repair and Maintenance	\$20,000	\$23,946.48	120%	Elk Stream Ranch = \$14759.69; Elk Springs Ranch = \$9186.79
Snow Removal	\$18,000	\$4,457.50	25%	Elk Stream Ranch = \$4457.50; Elk Springs Ranch = \$0.00
Weed Control	\$9,500	\$7,552.33	79%	
Other PMC Expenses	\$1,000	\$0.00	0%	

Total Expenses	\$58,457.56	\$43,859.47	75%	
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Transfer operating funds to Reserve Account	\$27,000	\$27,000.00	100%	
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Road Improvement Reserve Account

Road Improvement Reserve Initial Balance	\$23,039.75	\$23,039.75	100%	
Annual Assessment	\$10,947.50	\$10,959.70	100%	Assessments received for 35 lots + 2 Daulton
Interest Income to Capital Account	\$0.00	\$44.36	N/A	
Transfer from Savings	\$27,000.00	\$27,000.00	100%	Per instructions from P Walters
Capital Expenditures	\$10,000.00	\$30,469.76	305%	
Repairs to capital improvements	\$10,000.00	\$0.00	0%	
Capital Improvement Account Balance:		\$30,574.05		

Note: Association budget year is August 1, 2014 to July 31, 2015.