



APPLE CANYON LAKE PROPERTY OWNERS' ASSOCIATION

February 28, 2014

	MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	OVER/ (UNDER)	ACTUAL	BUDGET	OVER/ (UNDER)
REVENUES	\$ 405,348	\$ 379,937	\$ 25,411	\$ 693,183	\$ 683,154	\$ 10,029
DIRECT/INDIRECT EXPENSES	189,281	220,552	(31,271)	405,435	420,829	(15,394)
OPERATING INCOME (LOSS)	\$ 216,066	\$ 159,385	\$ 56,682	\$ 287,748	\$ 262,325	\$ 25,423

STATEMENT OF FINANCIAL POSITION				
ASSETS	Operations	Cap Projects	R&R	COMBINED
CASH MGMT FUND	\$ (81,436)		\$ 982,490	\$ 901,054
OTHER CASH	2,212,633	59,367		2,271,999
RECEIVABLES	595,283			595,283
OTHER PREPAIDS ETC.	65,762			65,762
<b>TOTAL CURRENT</b>	<b>\$ 2,792,241</b>	<b>\$ 59,367</b>	<b>\$ 982,490</b>	<b>\$ 3,834,098</b>
INVESTMENTS	\$ 250,091		\$ 163,463	\$ 413,554
PROPERTY and EQUIP (NET)	6,304,870			6,304,870
<b>TOTAL ASSETS</b>	<b>\$ 9,347,202</b>	<b>\$ 59,367</b>	<b>\$ 1,145,954</b>	<b>\$ 10,552,522</b>
LIABILITIES AND FUND BALANCE				
CURRENT	\$ 133,345		\$ -	\$ 133,345
NOTES PAYABLE		1,030,445		1,030,445
DEFERRED INC & ESCROW	2,203,300			2,203,300
FUND BALANCE	7,010,558	(971,079)	1,145,954	7,185,433
<b>TOTAL LIAB &amp; FUND BAL</b>	<b>\$ 9,347,202</b>	<b>\$ 59,367</b>	<b>\$ 1,145,954</b>	<b>\$ 10,552,523</b>

REPLACEMENT & RENOVATION FUND				
	MONTH	YEAR-TO-DATE	FISCAL YEAR	REMAINING
			BUDGET	BUDGET
BEGINNING FUND BALANCE	\$ 1,167,834	\$ 1,171,326		
INCOME EARNED-Interest	113	779		
Annual Assessment Transfer	-	-		
<b>TOTAL AVAILABLE</b>	<b>\$ 1,167,947</b>	<b>\$ 1,172,105</b>		
RESERVE STUDY UPDATE	\$ -			\$ -
LAND & LAKE EXPENSES	4,487	5,445	144,829	139,384
BUILDING EXPENSES				
MACHINERY & EQUIP EXPENSES	14,306	14,306	123,500	109,194
VEHICLE EXPENSES			25,000	25,000
319 GRANT-Shoreline/Invasive Species			0	0
PUMP HOUSE RENOVTN (Project completed in 2012 with Asset Pres Fu			0	0
Backhoe Rental (From Asset Pr	3,200	6,400		
<b>TOTAL R&amp;R EXPENDITURE</b>	<b>\$ 21,993</b>	<b>\$ 26,151</b>	<b>\$ 293,329</b>	<b>\$ 273,578</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 1,145,954</b>	<b>\$ 1,145,954</b>		

PROPERTY AND EQUIPMENT	COST	DEPRECIATION	NET
LAND & LAKE	\$ 3,483,882	\$ 1,895,834	\$ 1,588,048
POOL/BATHHOUSE FACILITY	1,921,812	61,940	1,859,872
BLDG	3,467,246	1,232,454	2,234,792
EQUIP	2,049,343	1,581,980	467,363
VEHICLES	380,388	247,685	132,704
OTHER INCOMPLETE PROJECTS	22,092		22,092
<b>TOTALS</b>	<b>\$ 11,324,763</b>	<b>\$ 5,019,893</b>	<b>\$ 6,304,870</b>

<b>POOL CONSTRUCTION LOAN BALANCE</b>	<b>\$ 1,030,445</b>
(Includes interest of \$4177.61)	

CAPITAL PROJECTS (POOL ONLY)			
	MONTH	YEAR-TO-DATE	PROJECT
			TO-DATE
BEGINNING BALANCE	\$ (971,079)	\$ 983,648	\$ 983,648
Annual Assessment Transfer	-	-	-
ASSESSMENTS RECOGNIZED	-	-	-
<b>TOTAL AVAILABLE</b>	<b>\$ (971,079)</b>	<b>\$ 983,648</b>	<b>\$ 983,648</b>
ARCHITECT	\$ -	\$ 9,423	\$ 243,617
ENGINEERING			9,600
CONTRACTOR PAYMENTS		756,537	1,636,822
EQUIPMENT		20,314	24,834
INTEREST		31,051	33,011
OTHER (Financing, Postage etc.)		500	11,270
<b>TOTAL CAP PROJ EXP (POOL)</b>		<b>817,825</b>	<b>1,959,154</b>
Costs incurred not capitalized		33,480	33,480
TRNSFR TO OPER FIXED ASSETS		1,921,247	1,921,247
<b>ENDING BALANCE (DEFICIT)</b>	<b>\$ (971,079)</b>	<b>\$ (971,079)</b>	<b>\$ (971,079)</b>

By: Marge Clark, Treasurer of ACL Board of Directors