



APPLE CANYON LAKE PROPERTY OWNERS' ASSOCIATION

August 31, 2014

| | MONTH | | | YEAR TO DATE | | |
|--------------------------|------------|-------------|------------------|--------------|--------------|------------------|
| | ACTUAL | BUDGET | OVER/ (UNDER) | ACTUAL | BUDGET | OVER/ (UNDER) |
| REVENUES | \$ 349,749 | \$ 381,828 | \$ (32,078) | \$ 2,677,926 | \$ 2,554,671 | \$ 123,254 |
| DIRECT/INDIRECT EXPENSES | 339,315 | 398,029 | (58,714) | 2,196,661 | 2,306,875 | (110,214) |
| OPERATING INCOME (LOSS) | \$ 10,435 | \$ (16,201) | \$ 26,636 | \$ 481,265 | \$ 247,796 | \$ 233,468 |

| STATEMENT OF FINANCIAL POSITION | | | | |
|----------------------------------|---------------------|-------------------|---------------------|---------------------|
| ASSETS | Operations | Cap Projects | R&R | COMBINED |
| CASH MGMT FUND | \$ 60,305 | | \$ 1,221,231 | \$ 1,281,537 |
| OTHER CASH | 913,447 | 219,408 | | 1,132,855 |
| RECEIVABLES | 97,987 | | | 97,987 |
| OTHER PREPAIDS ETC. | 30,221 | | | 30,221 |
| TOTAL CURRENT | \$ 1,101,960 | \$ 219,408 | \$ 1,221,231 | \$ 2,542,600 |
| INVESTMENTS | \$ 251,249 | | \$ 164,545 | \$ 415,794 |
| PROPERTY and EQUIP (NET) | 6,218,827 | | | 6,218,827 |
| TOTAL ASSETS | \$ 7,572,036 | \$ 219,408 | \$ 1,385,776 | \$ 9,177,221 |
| LIABILITIES AND FUND BALANCE | | | | |
| CURRENT | \$ 122,489 | | \$ - | \$ 122,489 |
| NOTES PAYABLE | | 819,594 | | 819,594 |
| DEFERRED INC & ESCROW | 865,734 | | | 865,734 |
| FUND BALANCE | 6,583,813 | (600,186) | 1,385,776 | 7,369,404 |
| TOTAL LIAB & FUND BAL | \$ 7,572,036 | \$ 219,408 | \$ 1,385,776 | \$ 9,177,221 |

| REPLACEMENT & RENOVATION FUND | | | | |
|-----------------------------------|---------------------|---------------------|--------------------|-------------------|
| | MONTH | YEAR-TO-DATE | FISCAL YEAR BUDGET | REMAINING BUDGET |
| BEGINNING FUND BALANCE | \$ 1,390,714 | \$ 1,171,326 | | |
| INCOME EARNED-Interest | 599 | 2,340 | | |
| Annual Assessment Transfer | 0 | 380,000 | | |
| TOTAL AVAILABLE | \$ 1,391,313 | \$ 1,553,666 | | |
| RESERVE STUDY UPDATE | \$ - | \$ - | \$ - | \$ - |
| LAND & LAKE EXPENSES | 5,537 | 25,518 | 144,829 | 119,311 |
| BUILDING EXPENSES | 0 | 0 | 0 | 0 |
| MACHINERY & EQUIP EXPENSES | 0 | 111,921 | 123,500 | 11,579 |
| VEHICLE EXPENSES | 0 | 24,050 | 25,000 | 950 |
| 319 GRANT-Shoreline/Invasive Spe | 0 | 0 | 0 | 0 |
| Backhoe Rental (From Asset Pr | 0 | 6,400 | | |
| TOTAL R&R EXPENDITURES | \$ 5,537 | \$ 167,890 | \$ 293,329 | \$ 131,839 |
| ENDING FUND BALANCE | \$ 1,385,776 | \$ 1,385,776 | | |

| PROPERTY AND EQUIPMENT | COST | DEPRECIATION | NET |
|---------------------------|----------------------|---------------------|---------------------|
| LAND & LAKE | \$ 3,483,882 | \$ 1,964,250 | \$ 1,519,632 |
| POOL/BATHHOUSE FACILITY | 1,921,812 | 103,316 | 1,818,496 |
| BLDG | 3,471,927 | 1,276,832 | 2,195,095 |
| EQUIP | 2,158,815 | 1,639,736 | 519,079 |
| VEHICLES | 404,439 | 265,881 | 138,557 |
| OTHER INCOMPLETE PROJECTS | 27,968 | 0 | 27,968 |
| TOTALS | \$ 11,468,842 | \$ 5,250,015 | \$ 6,218,827 |

| | |
|---------------------------------------|-------------------|
| POOL CONSTRUCTION LOAN BALANCE | \$ 819,594 |
|---------------------------------------|-------------------|

| CAPITAL PROJECTS (POOL AND IRRIGATION SYSTEM) | | | |
|---|---------------------|---------------------|---------------------|
| | MONTH | YEAR-TO-DATE | PROJECT TO-DATE |
| BEGINNING BALANCE | \$ (600,186) | \$ (971,079) | - |
| Annual Assessment Transfer | - | 382,000 | 1,365,649 |
| Operating Fund Transfer | - | - | - |
| TOTAL AVAILABLE | \$ (600,186) | \$ (589,079) | \$ 1,365,649 |
| ARCHITECT | \$ - | \$ - | \$ 243,617 |
| ENGINEERING | 0 | 0 | 9,500 |
| CONTRACTOR PAYMENTS | 0 | 0 | 1,636,822 |
| EQUIPMENT | 0 | 0 | 24,834 |
| INTEREST | 0 | 11,108 | 42,159 |
| OTHER (Financing, Postage etc | 0 | 0 | 28,833 |
| IRRIGATION SYSTEM | | | |
| TOTAL CAP PROJ EXP | 0 | 11,108 | 1,985,765 |
| Costs incurred not capitalized | 0 | 11,108 | 44,588 |
| TRNSFR TO OPER FIXED ASS | 0 | 0 | 1,921,247 |
| ENDING BALANCE (DEFICIT) | \$ (600,186) | \$ (600,186) | \$ (600,186) |

By: Rich Krasula, Treasurer of ACL Board of Directors