



APPLE CANYON LAKE PROPERTY OWNERS' ASSOCIATION

March, 2017, Preliminary

| OPERATING BUDGET | | | | | | | |
|--------------------------|------------|------------|------------------|--------------|------------|------------------|--------------|
| | MONTH | | | YEAR TO DATE | | | ANNUAL |
| | ACTUAL | BUDGET** | OVER/ (UNDER) | ACTUAL | BUDGET** | OVER/ (UNDER) | BUDGET |
| REVENUES * | \$ 219,821 | \$ 215,809 | \$ 4,013 | \$ 814,833 | \$ 805,027 | \$ 9,806 | \$ 2,991,198 |
| DIRECT/INDIRECT EXPENSES | 188,892 | \$ 194,225 | \$ (5,333) | \$ 581,431 | \$ 665,035 | \$ (83,604) | \$ 2,988,672 |
| OPERATING INCOME (LOSS) | \$ 30,929 | \$ 21,584 | \$ 9,345 | \$ 233,402 | \$ 139,992 | \$ 93,409 | \$ 2,526 |

| STATEMENT OF FINANCIAL POSITION | | | | | |
|----------------------------------|---------------------|--------------|---------------------|----------------------|--|
| ASSETS | Operations | Cap Projects | R&R | COMBINED | |
| CASH MGMT FUND | \$ 293,739 | | \$ 861,299 | \$ 1,155,038 | |
| OTHER CASH | 2,073,566 | 42 | | 2,073,608 | |
| RECEIVABLES | 233,749 | | | 233,749 | |
| OTHER PREPAIDS ETC. | 12,348 | | | 12,348 | |
| TOTAL CURRENT | \$ 2,613,403 | \$ 42 | \$ 861,299 | \$ 3,474,743 | |
| INVESTMENTS | \$ 255,020 | | \$ 167,940 | \$ 422,960 | |
| Due from Capital Project Fund | | | \$ 431,901 | \$ 431,901 | |
| PROPERTY and EQUIP (NET) | 6,450,613 | | | \$ 6,450,613 | |
| TOTAL ASSETS | \$ 9,319,036 | \$ 42 | \$ 1,461,140 | \$ 10,780,217 | |
| LIABILITIES AND FUND BALANCE | | | | | |
| CURRENT | \$ 125,666 | | | \$ 125,666 | |
| Due to R&R Fund | | \$ 431,901 | | \$ 431,901 | |
| DEFERRED INC & ESCROW | 1,976,148 | | | \$ 1,976,148 | |
| FUND BALANCE | 7,217,221 | (431,859) | \$ 1,461,140 | \$ 8,246,502 | |
| TOTAL LIAB & FUND BAL | \$ 9,319,036 | \$ 42 | \$ 1,461,140 | \$ 10,780,217 | |

| REPLACEMENT & RENOVATION FUND | | | | |
|------------------------------------|------------------------|---------------------|-----------------------|-------------------|
| | MONTH | | FISCAL YEAR REMAINING | |
| | MONTH | YEAR-TO-DATE | BUDGET | BUDGET |
| BEGINNING FUND BALANCE | \$ 1,507,656 | \$ 1,707,296 | | |
| INCOME EARNED-Interest | \$ 548 | \$ 2,248 | | |
| Annual Assessment Transfer | | \$ - | | |
| Additional Transfer from Operating | | \$ - | | |
| TOTAL AVAILABLE | 1,508,204 | 1,709,544 | | |
| R&R EXPENSED | \$ 1,841 | \$ 7,119 | \$ 57,800 | \$ 50,681 |
| LAND & LAKE | 282 | 41112 | 220000 | 178888 |
| BUILDING | 0 | 0 | 0 | 0 |
| MACHINERY & EQUIP | 31589 | 129722 | 161700 | 31978 |
| VEHICLE | 13352 | 70452 | 72000 | 1548 |
| F&F | 0 | 0 | 0 | 0 |
| 319 GRANT-Shoreline/Invasive Spe | 0 | 0 | 0 | 0 |
| TOTAL R&R EXPENDITURE | \$ 47,064 | \$ 248,404 | \$ 511,500 | \$ 263,096 |
| ENDING FUND BALANCE | \$ 1,461,140.11 | \$ 1,461,140 | | |

| PROPERTY AND EQUIPMENT | COST | DEPRECIATION | NET |
|---------------------------|----------------------|---------------------|---------------------|
| LAND & LAKE | \$ 6,308,633 | \$ 2,712,107 | \$ 3,596,526 |
| BUILDINGS | 3,558,344 | 1,503,034 | 2,055,310 |
| EQUIPMENT | 1,658,416 | 1,345,833 | 312,582 |
| FURN & OFFICE FIXTURES | 760,809 | 591,044 | 169,765 |
| VEHICLES | 362,101 | 286,956 | 75,144 |
| OTHER INCOMPLETE PROJECTS | 241,286 | 0 | 241,286 |
| TOTALS | \$ 12,889,588 | \$ 6,438,975 | \$ 6,450,613 |

| CAPITAL PROJECTS | | | | |
|---------------------------------|---------------------|---------------------|--------------|--------|
| | MONTH | | YEAR-TO-DATE | |
| | MONTH | YEAR-TO-DATE | BUDGET | BUDGET |
| BEGINNING BALANCE | \$ (431,859) | \$ (431,859) | | |
| Annual Assessment Transfer | 0 | - | | |
| Operating Fund Transfer | - | - | | |
| TOTAL AVAILABLE | \$ (431,859) | \$ (431,859) | | |
| ARCHITECT | \$ - | \$ - | | |
| ENGINEERING | 0 | 0 | | |
| CONTRACTOR PAYMENTS | 0 | 0 | | |
| EQUIPMENT (Pool) | 0 | 0 | | |
| INTEREST | 0 | 0 | | |
| LOAN PREPAYMENT IND. | 0 | 0 | | |
| OTHER (Financing, Postage etc) | 0 | 0 | | |
| | 0 | 0 | | |
| TOTAL CAP PROJ EXP | 0 | 0 | | |
| ENDING BALANCE (DEFICIT) | \$ (431,859) | \$ (431,859) | | |

* Month and YTD Revenue Actuals and Budget amounts exclude budgeted transfers to Capital Projects and R&R Funds
 ** Budget amounts not provided in Honkamp Krueger financials; amounts obtained from ACL published documents.

By: Rich Krasula, Treasurer of ACL Board of Directors

Richard W Kraula