



**APPLE CANYON LAKE PROPERTY OWNERS' ASSOCIATION**  
**August 2020, Preliminary**

| OPERATING BUDGET         |            |             |                  |              |              |                  |              |
|--------------------------|------------|-------------|------------------|--------------|--------------|------------------|--------------|
|                          | MONTH      |             |                  | YEAR TO DATE |              |                  | ANNUAL       |
|                          | ACTUAL     | BUDGET      | OVER/<br>(UNDER) | ACTUAL       | BUDGET       | OVER/<br>(UNDER) | BUDGET       |
| REVENUES *               | \$ 311,399 | \$ 301,469  | \$ 9,930         | \$ 2,290,539 | \$ 2,382,918 | \$ (92,379)      | \$ 3,275,701 |
| DIRECT/INDIRECT EXPENSES | \$ 274,613 | \$ 317,353  | \$ (42,740)      | \$ 2,051,245 | \$ 2,316,313 | \$ (265,068)     | \$ 3,273,177 |
| OPERATING INCOME (LOSS)  | \$ 36,786  | \$ (15,884) | \$ 52,670        | \$ 239,294   | \$ 66,605    | \$ 172,689       | \$ 2,524     |

\* Month and YTD Revenues (actual and budgeted amounts) exclude budgeted transfers to Capital projects (\$608k) and RR funds (\$559k)

| STATEMENT OF FINANCIAL POSITION     |                     |                     |                     |                      |
|-------------------------------------|---------------------|---------------------|---------------------|----------------------|
| ASSETS                              | Operations          | Cap Projects        | R&R                 | COMBINED             |
| RESERVE ACCOUNTS                    | \$ 403,898          | \$ 711,603          | \$ 1,110,503        | \$ 2,226,003         |
| OTHER CASH                          | \$ 630,421          | 42                  |                     | \$ 630,463           |
| RECEIVABLES                         | \$ 127,720          |                     |                     | \$ 127,720           |
| OTHER PREPAIDS ETC.                 | \$ 58,128           |                     |                     | \$ 58,128            |
| <b>TOTAL CURRENT</b>                | <b>\$ 1,220,167</b> | <b>\$ 711,644</b>   | <b>\$ 1,110,503</b> | <b>\$ 3,042,314</b>  |
| INVESTMENTS                         | \$ 270,716          |                     | \$ 180,253          | \$ 450,970           |
| Due from Capital Project Fund       |                     |                     |                     | \$ -                 |
| PROPERTY and EQUIP (NET)            | \$ 6,975,641        | \$ 320,735          |                     | \$ 7,296,376         |
| <b>TOTAL ASSETS</b>                 | <b>\$ 8,466,524</b> | <b>\$ 1,032,380</b> | <b>\$ 1,290,756</b> | <b>\$ 10,789,660</b> |
| <b>LIABILITIES AND FUND BALANCE</b> |                     |                     |                     |                      |
| CURRENT                             | \$ 473,021          |                     |                     | \$ 473,021           |
| Due to R&R Fund                     |                     |                     |                     | \$ -                 |
| DEFERRED INC & ESCROW               | \$ 1,073,823        |                     |                     | \$ 1,073,823         |
| FUND BALANCE                        | \$ 6,919,680        | \$ 1,032,380        | \$ 1,290,756        | \$ 9,242,815         |
| <b>TOTAL LIAB &amp; FUND BAL</b>    | <b>\$ 8,466,524</b> | <b>\$ 1,032,380</b> | <b>\$ 1,290,756</b> | <b>\$ 10,789,660</b> |

| REPLACEMENT & RENOVATION FUND (R&R) |                     |                     |                      |                   |  |
|-------------------------------------|---------------------|---------------------|----------------------|-------------------|--|
|                                     | MONTH               | YEAR-TO-DATE        | FISCAL YEAR BUDGET * | REMAINING BUDGET  |  |
| BEGINNING FUND BALANCE              | \$ 1,305,175        | \$ 1,052,116        |                      |                   |  |
| Income Earned - Interest            | \$ 1,051            | \$ 7,566            |                      |                   |  |
| Annual Assessment Transfer          |                     | \$ 559,000          |                      |                   |  |
| Add'l Transfer from Operating       | \$ -                | \$ -                |                      |                   |  |
| Transfer to Capital                 | \$ -                | \$ -                |                      |                   |  |
| <b>TOTAL AVAILABLE</b>              | <b>1,306,226</b>    | <b>1,618,682</b>    |                      |                   |  |
| R&R EXPENSED                        | \$ -                | \$ -                | \$ -                 | \$ -              |  |
| LAND & LAKE                         | \$ 15,470           | \$ 159,775          | \$ 400,000           | \$ 240,225        |  |
| BUILDING                            |                     | \$ 5,584            | \$ 15,000            | \$ 9,416          |  |
| MACHINERY & EQUIP                   |                     | \$ 100,474          | \$ 103,000           | \$ 2,526          |  |
| VEHICLE                             | \$ -                | \$ 29,999           | \$ 30,000            | \$ 1              |  |
| F&F                                 |                     | \$ 7,093            | \$ 11,000            | \$ 3,907          |  |
| 2019 Carryover                      |                     | \$ 25,000           | \$ 35,000            | \$ 10,000         |  |
| <b>TOTAL R&amp;R EXPENDITURES</b>   | <b>\$ 15,470</b>    | <b>\$ 327,926</b>   | <b>\$ 594,000</b>    | <b>\$ 266,074</b> |  |
| <b>ENDING FUND BALANCE</b>          | <b>\$ 1,290,756</b> | <b>\$ 1,290,756</b> |                      |                   |  |

\* Fiscal year budget, includes 2019 budgeted carryover of \$35k for two projects:

- 1) \$10k for Buffer Zone demonstration
- 2) \$25k for Cove Roof (\$14,700 paid in March and \$10,300 paid in April).

| PROPERTY AND EQUIPMENT | COST                 | DEPRECIATION        | NET                 |
|------------------------|----------------------|---------------------|---------------------|
| LAND & LAKE            | \$ 8,035,959         | \$ 3,791,964        | \$ 4,243,995        |
| BUILDINGS              | \$ 3,822,924         | \$ 1,860,392        | \$ 1,962,532        |
| EQUIPMENT              | \$ 2,018,410         | \$ 1,672,031        | \$ 346,380          |
| FURN & OFFICE FIXTURES | \$ 776,305           | \$ 763,084          | \$ 13,221           |
| VEHICLES               | \$ 470,466           | \$ 387,739          | \$ 82,727           |
| PROJECT DOWNPAYMENTS   | \$ 326,786           | \$ -                | \$ 326,786          |
| <b>TOTALS</b>          | <b>\$ 15,450,851</b> | <b>\$ 8,475,210</b> | <b>\$ 6,975,641</b> |

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Submitted by: Ashlee Miller, ACLPOA Financial Manager

| CAPITAL PROJECTS                |                     |                     |
|---------------------------------|---------------------|---------------------|
|                                 | MONTH               | YEAR-TO-DATE        |
| BEGINNING BALANCE               | \$ 1,031,474        | \$ 422,314          |
| Annual Assessment Transfer      |                     | \$ 608,000          |
| Operating Fund Transfer         | \$ -                | \$ -                |
| RR Fund Transfer                | \$ -                | \$ -                |
| Interest                        | \$ 906              | \$ 2,066            |
| Add'l yearly transfer           | \$ -                | \$ -                |
| <b>TOTAL AVAILABLE</b>          | <b>\$ 1,032,380</b> | <b>\$ 1,032,380</b> |
| ARCHITECT                       | \$ -                | \$ -                |
| ENGINEERING                     | \$ -                | \$ -                |
| CONTRACTOR PAYMENTS             | \$ -                | \$ -                |
| EQUIPMENT                       | \$ -                | \$ -                |
| LAND IMPROVEMENT                | \$ -                | \$ -                |
| BUILDING                        | \$ -                | \$ -                |
| INTEREST                        | \$ -                | \$ -                |
| LOAN REPAYMENT                  | \$ -                | \$ -                |
| OTHER (Financing, Postage etc)  | \$ -                | \$ -                |
| <b>TOTAL CAP PROJ EXP</b>       | <b>\$ -</b>         | <b>\$ -</b>         |
| <b>ENDING BALANCE (DEFICIT)</b> | <b>\$ 1,032,380</b> | <b>\$ 1,032,380</b> |

THESE ARE CURRENTLY ALL  
 CAMP RELATED EXPENSES