

Balance Sheet

As of December 31, 2015 & 2016

	2015	2016
Assets		
Cash	\$ 14,310.34	\$ 8,542.96
Capital Improvement Acct	0.00	5,000.00
Prepaid 2017 Dues	(-2,850.00)	(-3,050.00)
Prepaid Insurance	1,668.93	1,752.19
Total Assets	\$ 13,129.27	\$ 12,245.15
Liabilities		
Accounts Payable	\$ (-1,422.96)	\$ 3,158.88
Accrued Expenses	0.00	0.00
Note Payable	34,000.00	19,000.00
Total Liabilities	\$ 32,577.04	\$ 22,158.88
Member's Capital		
Retained Earnings	(-29,301.83)	\$ (-19,347.77)
Net Profit (Loss)	9,854.06	\$ 9,434.04
Total Member's Capital	\$ (-19,447.77)	\$ (-9,913.73)
Total <u>Liab. & Mem. Capital</u>	\$ 13,129.27	\$ 12,245.15

Temple Valley Ranch

Income Statement

	2015	2016
Revenues:		
Member Dues	16,186.49	19,271.28
2016 Prepaid Dues	2,850.00	3,050.00
Initial / Transfer Fees	5,600.00	5,200.00
Late Fees / Assessments/Other	456.32	182.00
Resale Certificate	400.00	600.00
Total Revenues	\$ 25,492.81	\$ 28,303.28
Expenses:		
Manager & <u>Acctg.</u>	\$ 765.00	\$ 4,089.74
Insurance	2,092.70	2,152.99
Interest Expense	0.00	0.00
Professional Services - Legal	0.00	0.00
Professional Services - Taxes	160.00	170.00
Repairs & Maintenance	2,523.47	1,515.26
Landscaping & Grounds	5,734.74	7,225.85
Telephone/Website	1,765.61	1,960.27
Utilities	2,597.23	1,755.13
Total Expenses	\$ 15,638.75	\$ 18,869.24
Net Revenues / (Expense)	\$ 9,854.06	9,434.04

Notes:

Valley Ranch Developer waived 2016 Loan Interest of \$966.45 (Total \$11,832.13)

2016 - Paid \$10,000 on Note - Note Balance is now \$19,000.00

2016 - Set up Capital Improvements Account of \$5,000.00

Temple Valley Ranch