

Memorandum

To: Board of Directors
From: Chris Pacetti
Date: October 16, 2018
Re: Financial Summary

The Financial Summary for End of September 2018.

The YTD Operating Revenue is \$3,894 under plan:

The YTD Operating Expenses are [\$414,071] under plan:

Administration – [\$46,896]

Contingency – [\$44,908]

General Operations – [\$49,396]

One Time Projects – [\$197,693]

Open Space – [\$1,164]

Operations & Maintenance – [\$73,109]

The YTD Equestrian Net Operating Revenue is \$4,383

**Ken-Caryl Ranch Master Association
Financial Summary – 9/30/18**

	<u>Actual Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<u>Total Operating Rev:</u>	\$264,010	\$2,399,844	\$2,403,738	\$3,208,000
<u>Total Operating Exp:</u>	\$153,219	\$2,012,608	\$2,426,679	\$3,124,000
<u>Total Operating Net Inc:</u> Pre-Depreciation and Reserve	\$110,791	\$387,236	[\$22,941]	\$84,000
<u>Reserve Contribution:</u>	\$18,333	\$187,497	\$187,497	\$250,000
<u>Total Equestrian Rev:</u>	\$48,298	\$422,372	\$489,753	\$653,000
<u>Total Equestrian Exp:</u>	\$58,856	\$417,988	\$489,735	\$653,000
<u>Total Equestrian Net Inc:</u>	[\$10,557]	\$4,383	\$0	\$0

Cash Positions

Operating account – \$1,198,076

Special Project fund balances: \$789,925

Equestrian	\$11,209
Drainage	\$237,944
Irrigation replacement	\$306,100
2017 Operations	\$145,000
Stallion Pointe Trail	\$10,000
Historical projects	\$4,800
Median Beautification	\$9,500
Undesignated	\$65,372

Reserve Fund –	\$1,635,684
Drainage Deposit – Jeffco -	\$26,445

Ken-Caryl Ranch Master Association Consolidated

*BALANCE SHEET OPERATING

SEPTEMBER 30, 2018

ASSETS

	Current	Prior
UNION BANK	34,072.47	64,560.19
CASH CO CREDIT UNION	155,144.47	152,686.68
SMARTST MONEY MKT	158,860.43	57,362.55
CD 10/22/18 @ 1.45%	100,000.00	100,000.00
CO CREDIT UNION - CAFETERIA	2,118.16	2,394.31
CO CREDIT UNION - BENEFITS	13,986.81	14,294.96
PETTY CASH	85.30	85.30
CD 11/01/18 @ 1.50%	100,000.00	100,000.00
CD 03/20/19 @ 2.10%	150,000.00	0.00
CD 11/07/18 @ 1.50%	100,000.00	100,000.00
CD 09/10/18 @ 1.60%	0.00	100,000.00
CD 1/22/19 @ 2.10%	100,000.00	100,000.00
CD 09/19/18 @ 1.60%	0.00	150,000.00
ACCOUNTS RECEIVABLE DUES	63,696.87	57,487.31
ACCOUNTS RECEIVABLE/ADVERTISE	7,004.35	7,596.35
A/R DRAINAGE GUARANTEE	26,445.10	26,445.10
DOUBTFUL COLLECTIONS	(34,536.25)	(34,536.25)
PREPAID INSURANCE	1,237.50	0.00
A/R INSURANCE	2,307.00	2,307.00
CD 10/09/18 @ 1.60%	50,000.00	50,000.00
CD 10/22/18 @ 1.60%	100,000.00	100,000.00
CD 10/09/18@ 1.60%	50,000.00	50,000.00
CD 01/28/19 @ 1.80%	100,000.00	100,000.00
TRANSFER BETWEEN FUNDS-OPS	(7,774.16)	(7,774.16)
DUE TO/FROM SPEC PROJ FUND	(146,816.00)	(396,816.00)
PROPERTY AND EQUIPMENT	2,291,864.40	2,291,864.40
EQ ARENA CONSTRUCTION	498,064.91	498,064.91
ACCUMULATED DEPRECIATION	(1,226,173.57)	(1,220,995.51)
TOTAL	<u>2,689,587.79</u>	<u>2,465,027.14</u>
TOTAL Assets	<u><u>2,689,587.79</u></u>	<u><u>2,465,027.14</u></u>

Ken-Caryl Ranch Master Association Consolidated

*BALANCE SHEET OPERATING

SEPTEMBER 30, 2018

LIABILITIES & EQUITY

	Current	Prior
ACCOUNTS PAYABLE	(10,598.53)	13,621.79
DUES PAID IN ADVANCE	285,126.08	378,985.51
PREPAID ADVERTISING	13,866.81	10,170.81
ACCRUED VACATION/SICK LEAVE	106,487.98	106,487.98
KCRMD PAYABLE	14,390.36	12,053.89
RETIREMENT WITHHOLDING	2,548.49	3,232.28
SIMPLE RETIREMENT PLAN	5,175.69	7,584.48
FSA ACCT. FUNDING	(5,339.71)	(5,009.25)
TOTAL	<u>411,657.17</u>	<u>527,127.49</u>
_SUSPENSE		
DUE TO / DUE FROM	0.00	(7,816.00)
TOTAL _SUSPENSE	<u>0.00</u>	<u>(7,816.00)</u>
Equity		
CONTRIBUTED CAPITAL	414,067.86	414,067.86
TRANSFER FROM RESERVES	58,494.00	58,494.00
TRANSFER TO/FROM RES	(27,589.00)	(27,589.00)
TRANSFER BETWEEN FUNDS-OPS	(86,669.00)	(86,669.00)
RETAINED EARNINGS	1,185,296.45	940,360.95
SPEC PROJ FUND	581,193.00	581,193.00
Current Year Net Income/(Loss)	153,137.31	65,857.84
TOTAL Equity	<u>2,277,930.62</u>	<u>1,945,715.65</u>
TOTAL Liabilities AND Equity	<u><u>2,689,587.79</u></u>	<u><u>2,465,027.14</u></u>

Ken-Caryl Ranch Master Association EQC
 *BALANCE SHEET - EQC, Reserves, SP
 SEPTEMBER 30, 2018

ASSETS

	Current	Prior
ACCOUNTS RECEIVABLE - EQ	3,552.50	6,829.00
EQ FEED INVENTORY	44,424.80	59,083.00
TOTAL	47,977.30	65,912.00
TOTAL Assets	47,977.30	65,912.00

LIABILITIES & EQUITY

	Current	Prior
PREPAID EQ BOARD	8,469.22	10,327.72
TOTAL	8,469.22	10,327.72
_SUSPENSE		
DUE TO / DUE FROM	0.00	7,816.00
TOTAL _SUSPENSE	0.00	7,816.00
Equity		
RETAINED EARNINGS	35,124.68	32,826.90
Current Year Net Income/(Loss)	4,383.40	14,941.38
TOTAL Equity	39,508.08	47,768.28
TOTAL Liabilities AND Equity	47,977.30	65,912.00

Ken-Caryl Ranch Master Association Reserve
 *BALANCE SHEET - EQC, Reserves, SP
 SEPTEMBER 30, 2018

ASSETS

	Current	Prior
Reserve		
KEY BANK	142,118.85	100,439.80
RBC MM - RESERVES	108,631.53	6,843.50
CD 08/21/19 @ 02.100%	100,000.00	100,000.00
CD 03/25/48 @ 3.0%	25,000.00	25,000.00
CD 02/27/19 @ 1.70%	100,000.00	100,000.00
CD 12/09/24 @ 02.250%	42,000.00	42,000.00
CD 09/28/18 @ 1.41%	0.00	100,000.00
CD 03/24/28 @ 02.000%	60,000.00	60,000.00
OTHER INCOME	20,354.46	20,354.46
CD 06/07/19 @ 1.75%	145,000.00	145,000.00
CD 08/19/19 @ 02.200%	60,000.00	60,000.00
INTEREST RECEIVABLE	2,695.26	2,695.26
CD 11/27/19 @ 2.50%	100,000.00	100,000.00
CD 06/15/48 @ 3.50%	24,938.45	24,938.45
CD 06/15/48 @ 3.00%	24,933.33	24,933.33
CD 10/11/18@02.05%	80,000.00	80,000.00
CD 06/30/34 @ 03.250%	100,000.00	100,000.00
CD 02/28/20 @ 2.55%	90,012.58	90,012.58
CD 05/24/19 @ 1.65%	100,000.00	100,000.00
CD 6/22/20 1.9%	100,000.00	100,000.00
CD 02/22/2019 @ 1.6%	100,000.00	100,000.00
CD 08/20/2047 @ 3.0%	20,000.00	20,000.00
CD 09/25/2047 @ 3.0%	20,000.00	20,000.00
CD 12/11/2018 @ 2.0%	50,000.00	50,000.00
CD 09/25/2047 @ 3.0%	20,000.00	20,000.00
TOTAL Reserve	1,635,684.46	1,592,217.38
TOTAL Assets	1,635,684.46	1,592,217.38

LIABILITIES & EQUITY

	Current	Prior
Equity		
TRANSFER TO/FROM RES	(36,937.00)	(36,937.00)
TRANSFER BETWEEN FUNDS-RES	76,063.00	76,063.00
RET EARNINGS - RESERVE	1,334,444.06	1,334,444.06

Ken-Caryl Ranch Master Association Reserve

*BALANCE SHEET - EQC, Reserves, SP

SEPTEMBER 30, 2018

LIABILITIES & EQUITY

	Current	Prior
Equity		
RETAINED EARNINGS	208,643.70	208,643.70
TRANSFER TO/FROM SP	(6,578.00)	(6,578.00)
Current Year Net Income/(Loss)	109,613.70	66,146.62
TOTAL Equity	<u>1,685,249.46</u>	<u>1,641,782.38</u>
Reserve		
TRANSFER TO OPERATING	(49,565.00)	(49,565.00)
TOTAL Reserve	<u>(49,565.00)</u>	<u>(49,565.00)</u>
TOTAL Liabilities AND Equity	<u><u>1,635,684.46</u></u>	<u><u>1,592,217.38</u></u>

Ken-Caryl Ranch Master Association Special Projects
 *BALANCE SHEET - EQC, Reserves, SP
 SEPTEMBER 30, 2018

ASSETS

	Current	Prior
Special Projects		
SPECIAL PROJECT MM- RBC	90,893.63	440,679.51
TOTAL Special Projects	90,893.63	440,679.51
DUE TO/FROM SPEC PROJ FUND	148,012.00	398,012.00
TOTAL	148,012.00	398,012.00
Special Projects		
CD 08/27/19 @ 2.30%	100,000.00	0.00
CD 02/28/20 @ 2.55%	100,000.00	100,000.00
CD 06/14/19 @ 2.15%	100,000.00	0.00
CD 12/21/18 @ 2.00%	150,000.00	0.00
INTEREST RECEIVABLE	1,020.00	1,020.00
CD 09/08/20 @ 2.75%	100,000.00	100,000.00
TOTAL Special Projects	551,020.00	201,020.00
TOTAL Assets	789,925.63	1,039,711.51

LIABILITIES & EQUITY

	Current	Prior
Equity		
TRANSFER BETWEEN FUNDS-SP	72,781.25	72,781.25
RET EARNINGS - SPEC PROJ	665,330.17	665,330.17
RETAINED EARNINGS	50,297.91	297,531.16
TRANSFER TO/FROM SP	2,901.25	2,901.25
Current Year Net Income/(Loss)	(1,384.95)	1,167.68
TOTAL Equity	789,925.63	1,039,711.51
TOTAL Liabilities AND Equity	789,925.63	1,039,711.51

Ken-Caryl Ranch Master Association Consolidated

*INCOME STATEMENT OPERATING

PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			ANNUAL BUDGT
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	
Revenue					
MONTHLY DUES	249,652.30	2,206,048.32	2,201,247.00	4,801.32	2,935,000.00
INTEREST/LATE CHARGES	1,224.49	11,801.60	9,000.00	2,801.60	12,000.00
TRANSFER/REFI FEES	650.00	10,052.00	9,747.00	305.00	13,000.00
OTHER INCOME	50.00	5,547.80	6,003.00	(455.20)	8,000.00
INTEREST INCOME	1,624.13	10,820.61	4,500.00	6,320.61	6,000.00
CABLE TELEVISION/T-MOBILE	0.00	47,301.37	41,247.00	6,054.37	55,000.00
ADVERTISING REVENUE	8,519.00	95,226.25	110,250.00	(15,023.75)	147,000.00
LEGAL COLLECTIONS	2,290.50	12,716.70	18,747.00	(6,030.30)	25,000.00
TENNIS INCOME	0.00	0.00	2,997.00	(2,997.00)	4,000.00
HISTORICAL COMMITTEE	0.00	275.00	0.00	275.00	0.00
LICENSE PLATE FRAMES	0.00	55.00	0.00	55.00	0.00
OS CHRISTMAS TREE REVENUE	0.00	0.00	0.00	0.00	3,000.00
TOTAL	264,010.42	2,399,844.65	2,403,738.00	(3,893.35)	3,208,000.00
TOTAL Revenue	264,010.42	2,399,844.65	2,403,738.00	(3,893.35)	3,208,000.00
Expenses					
<u>Administration</u>					
SALARIES/WAGES (ADMIN)	15,078.30	134,019.09	136,503.00	(2,483.91)	182,000.00
PAYROLL TAXES (ADMIN)	1,165.78	10,506.62	11,250.00	(743.38)	15,000.00
EMPLOYEE BENEFITS (ADMIN)	1,488.46	13,363.10	20,250.00	(6,886.90)	27,000.00
RETIREMENT FUNDING (ADMIN)	641.52	6,408.96	8,253.00	(1,844.04)	11,000.00
EMPLOYEE EXPENSE	371.68	2,980.14	5,247.00	(2,266.86)	7,000.00
MEETING EXPENSE	174.10	1,884.49	2,250.00	(365.51)	3,000.00
ELECTION/ANNUAL MEETING	0.00	2,363.39	4,500.00	(2,136.61)	6,000.00
EMPLOYEE EDUCATION	0.00	383.50	747.00	(363.50)	1,000.00
BANK CHARGES	0.00	115.50	747.00	(631.50)	1,000.00
BOARD EXPENSES	0.00	2,865.96	2,997.00	(131.04)	4,000.00
SALARY ADJ./BONUS	0.00	0.00	18,000.00	(18,000.00)	24,000.00
LEGAL (DELINQUENCIES)	2,279.50	16,372.43	18,747.00	(2,374.57)	25,000.00
DUES,BOOKS,SUBSCRIPTIONS	170.91	1,858.77	2,997.00	(1,138.23)	4,000.00
DUES WRITE-OFFS	0.00	(33.42)	7,497.00	(7,530.42)	10,000.00
TOTAL Administration	21,370.25	193,088.53	239,985.00	(46,896.47)	320,000.00

Contingency

Ken-Caryl Ranch Master Association Consolidated

*INCOME STATEMENT OPERATING

PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	ANNUAL BUDGT
MTN GATE-RIDGE POOL USE	19.95	91.70	0.00	91.70	0.00
CONT 2014 - PAC	2,500.00	2,500.00	0.00	2,500.00	0.00
CONT 2018	0.00	0.00	50,000.00	(50,000.00)	50,000.00
CONT - 2018 - Docmann Trail Survey	0.00	2,500.00	0.00	2,500.00	0.00
TOTAL Contingency	<u>2,519.95</u>	<u>5,091.70</u>	<u>50,000.00</u>	<u>(44,908.30)</u>	<u>50,000.00</u>
<u>Equestrian</u>					
EQ UNIFORMS	0.00	(934.45)	0.00	(934.45)	0.00
EQ UTILITIES	0.00	934.45	0.00	934.45	0.00
TOTAL Equestrian	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>General Operations</u>					
SALARIES/WAGES (OPERATIONS)	8,082.67	83,973.30	86,247.00	(2,273.70)	115,000.00
RECEPTIONISTS	2,600.00	22,659.68	21,753.00	906.68	29,000.00
PAYROLL TAXES (OPERATIONS)	604.88	6,859.01	6,750.00	109.01	9,000.00
EMPLOYEE BENEFITS (OPERATIONS)	834.47	7,457.10	8,253.00	(795.90)	11,000.00
RETIREMENT FUNDING (OPERATIONS)	395.64	4,166.65	4,500.00	(333.35)	6,000.00
OFFICE SUPPLIES	31.20	2,934.49	5,247.00	(2,312.51)	7,000.00
TELEPHONE	86.38	2,955.65	4,500.00	(1,544.35)	6,000.00
POSTAGE	570.50	2,679.53	6,003.00	(3,323.47)	8,000.00
INSURANCE EXPENSE	412.50	113,399.92	131,912.00	(18,512.08)	142,000.00
LEGAL - COVENANT ENFORCEMENT	0.00	303.00	4,500.00	(4,197.00)	6,000.00
LEGAL (GENERAL)	1,715.00	7,040.94	7,497.00	(456.06)	10,000.00
CONSULTANT	326.56	3,862.23	4,500.00	(637.77)	6,000.00
AUDIT	0.00	9,270.00	6,750.00	2,520.00	9,000.00
WEBSITE	330.54	2,052.65	3,753.00	(1,700.35)	5,000.00
PRINTING/COPYING	1,028.23	5,255.65	6,003.00	(747.35)	8,000.00
NEWSPAPER	9,910.93	71,942.51	84,007.00	(12,064.49)	112,010.00
PUBLIC INFO/NEWCOMER/COUPONS	0.00	1,093.84	2,997.00	(1,903.16)	4,000.00
COMPUTER SERV/SUPPLIES	1,233.08	13,062.31	13,500.00	(437.69)	18,000.00
ARCH CONSULTANT	1,437.50	6,687.50	9,000.00	(2,312.50)	12,000.00
SPECIAL EVENTS	(500.00)	6,622.86	6,003.00	619.86	8,000.00
TOTAL General Operations	<u>29,100.08</u>	<u>374,278.82</u>	<u>423,675.00</u>	<u>(49,396.18)</u>	<u>531,010.00</u>
<u>One Time Projects</u>					
FENCE - NORTH BORDER	0.00	4,600.00	3,753.00	847.00	5,000.00

Ken-Caryl Ranch Master Association Consolidated

*INCOME STATEMENT OPERATING

PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	ANNUAL BUDGT
ELECT BOX ON MAIN BARN	0.00	2,650.00	2,628.00	22.00	3,500.00
STALLION POINTE TRAIL IMPROVE	21,179.40	21,179.40	11,997.00	9,182.40	16,000.00
PRAIRIE DOG	184.76	3,212.48	3,753.00	(540.52)	5,000.00
OPEN SPACE PICNIC TABLES	0.00	4,437.84	3,753.00	684.84	5,000.00
INCREASE MA DUTIES	0.00	100,000.00	74,997.00	25,003.00	100,000.00
RH POOL FUNDING	0.00	0.00	169,497.00	(169,497.00)	226,000.00
BOND PROJECTS	0.00	162,000.00	162,000.00	0.00	162,000.00
DOCCMAN TRAIL	0.00	0.00	56,997.00	(56,997.00)	76,000.00
EPT/MANZANITA TRAIL SUPPLIES	0.00	11,844.17	11,250.00	594.17	15,000.00
EASEMENT/RIGHT OF WAY REVIEW	0.00	0.00	5,247.00	(5,247.00)	7,000.00
DOCMANN FENCE/GATES	0.00	0.00	3,753.00	(3,753.00)	5,000.00
RH WADING POOL REPAIRS	0.00	2,656.03	5,000.00	(2,343.97)	5,000.00
REPLACE TIE WALL V. PKWY/COLONY	16,975.00	16,975.00	22,500.00	(5,525.00)	30,000.00
REPLACE FENCE ALONG TIE WALL ABOVE	0.00	19,317.00	9,000.00	10,317.00	12,000.00
UPDATE BATHROOMS AT BRADFORD POC	0.00	10,560.00	11,000.00	(440.00)	11,000.00
TOTAL One Time Projects	38,339.16	359,431.92	557,125.00	(197,693.08)	683,500.00
Open Space					
PAYROLL TAXES (OS)	1,997.23	20,679.99	19,503.00	1,176.99	26,000.00
EMPLOYEE BENEFITS (OS)	1,777.31	18,117.95	18,747.00	(629.05)	25,000.00
RETIREMENT FUNDING (OS)	1,216.48	11,535.93	11,997.00	(461.07)	16,000.00
VEHICLE MAINT (OS)	1,073.34	8,781.54	9,000.00	(218.46)	12,000.00
CONTRACT WEED CONTROL (OS)	2,842.18	23,510.76	28,503.00	(4,992.24)	38,000.00
CONTRACT 2 TRACT TRAIL MAINT(OS)	0.00	0.00	7,497.00	(7,497.00)	10,000.00
CONTRACT TRAIL MAINT	0.00	17,000.00	12,753.00	4,247.00	17,000.00
OPEN SPACE SUPPLIES	1,542.12	18,137.50	22,500.00	(4,362.50)	30,000.00
UNIFORMS(OS)	24.00	2,686.58	2,250.00	436.58	3,000.00
VOLUNTEER SUPPORT(OS)	0.00	959.77	747.00	212.77	1,000.00
OPEN SPACE SIGNAGE	636.94	9,386.21	7,497.00	1,889.21	10,000.00
OPEN SPACE RESTORATION	0.00	47.78	0.00	47.78	0.00
OS FUEL	577.39	5,480.48	5,247.00	233.48	7,000.00
FOREST MANAGEMENT(OS)	0.00	133.93	4,500.00	(4,366.07)	6,000.00
OS DUES/SUBSCRIPTION	0.00	119.00	747.00	(628.00)	1,000.00
OS TRAINING	45.00	1,043.08	1,503.00	(459.92)	2,000.00
OS SURVEY WORK	0.00	1,520.00	747.00	773.00	1,000.00

Ken-Caryl Ranch Master Association Consolidated

*INCOME STATEMENT OPERATING

PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	ANNUAL BUDGT
OS TRAIL PERMITTING	0.00	628.50	1,503.00	(874.50)	2,000.00
OS EQUIPMENT	0.00	4,388.58	7,497.00	(3,108.42)	10,000.00
OS WAGES - PATROL	4,562.37	65,038.17	56,250.00	8,788.17	75,000.00
OS WAGES - GEN MAINT	4,461.14	48,266.94	45,000.00	3,266.94	60,000.00
OS WAGES-NOXIOUS WEED CONTROL	940.94	16,667.24	15,750.00	917.24	21,000.00
OS WAGES - FORESTRY	697.45	6,482.73	8,253.00	(1,770.27)	11,000.00
OS WAGES - TRAIL MAINT	99.00	1,143.18	1,503.00	(359.82)	2,000.00
OS WAGES - TRAIL CONSTRUCTION	801.82	9,565.88	7,497.00	2,068.88	10,000.00
OS WAGES - BOUNDARY MGMT	400.19	9,704.69	6,003.00	3,701.69	8,000.00
OS WAGES - WILDLIFE MGMT	480.62	7,614.30	6,003.00	1,611.30	8,000.00
OS WAGES-GEN OPS	12,662.39	74,903.05	73,503.00	1,400.05	98,000.00
OS WAGES - MOWING	214.50	5,914.72	9,747.00	(3,832.28)	13,000.00
HAZARD TREE REMOVAL	0.00	6,870.68	5,247.00	1,623.68	7,000.00
TOTAL Open Space	37,052.41	396,329.16	397,494.00	(1,164.84)	530,000.00
<u>Operations and Maintenance</u>					
ASPHALT PATH REPAIRS	0.00	2,000.00	1,503.00	497.00	2,000.00
ADA MODIFICATIONS	0.00	0.00	11,250.00	(11,250.00)	15,000.00
SIGNAGE	0.00	2,744.11	4,500.00	(1,755.89)	6,000.00
STREET LIGHTS	2,043.63	50,623.72	20,997.00	29,626.72	28,000.00
RESIDENTIAL TRASH SERVICE	11,713.91	490,234.12	480,000.00	10,234.12	640,000.00
HISTORICAL SOCIETY COMMITTEE	645.00	900.67	5,247.00	(4,346.33)	7,000.00
FACILITIES MAINT/UTILITIES	6,006.10	49,963.37	45,000.00	4,963.37	60,000.00
DRAINAGE REPAIR	2,779.13	56,735.19	74,997.00	(18,261.81)	100,000.00
IRRIGATION SYSTEM	0.00	7,802.50	82,503.00	(74,700.50)	110,000.00
SIGN PATROL	600.00	2,625.00	4,500.00	(1,875.00)	6,000.00
SNOW REMOVAL	0.00	2,452.61	3,753.00	(1,300.39)	5,000.00
TREES	648.39	9,640.04	7,497.00	2,143.04	10,000.00
SECURITY PATROL	401.88	5,666.47	4,500.00	1,166.47	6,000.00
CONCRETE REPAIRS	0.00	3,000.00	11,250.00	(8,250.00)	15,000.00
TOTAL Operations and Maintenance	24,838.04	684,387.80	757,497.00	(73,109.20)	1,010,000.00
<u>Other</u>					
DEPRECIATION EXPENSE	5,178.06	46,602.41	0.00	46,602.41	0.00
TOTAL Other	5,178.06	46,602.41	0.00	46,602.41	0.00

Ken-Caryl Ranch Master Association Consolidated

*INCOME STATEMENT OPERATING

PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			ANNUAL BUDGT
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	
Other Expense					
RESERVE TRANSFER	18,333.00	187,497.00	187,497.00	0.00	250,000.00
TOTAL Other Expense	18,333.00	187,497.00	187,497.00	0.00	250,000.00
Reserve					
BRADFORD WADER PUMP	0.00	0.00	903.00	(903.00)	0.00
TOTAL Reserve	0.00	0.00	903.00	(903.00)	0.00
TOTAL Expenses	176,730.95	2,246,707.34	2,614,176.00	(367,468.66)	3,374,510.00
TOTAL NET INCOME (LOSS)	87,279.47	153,137.31	(210,438.00)	363,575.31	(166,510.00)

Ken-Caryl Ranch Master Association EQC
 *INCOME STATEMENT - EQC, Reserves, SP
 PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	ANNUAL BUDGT
Revenue					
EQ BOARDING REVENUE	35,565.50	333,333.50	370,503.00	(37,169.50)	494,000.00
EQ OTHER REVENUE	1,917.00	18,714.25	19,503.00	(788.75)	26,000.00
EQ RIDING SCHOOL REVENUE	8,116.00	39,209.56	63,747.00	(24,537.44)	85,000.00
EQ HORSE LEASE	2,700.00	18,419.00	27,000.00	(8,581.00)	36,000.00
EQ CAMP TUITION	0.00	12,696.00	9,000.00	3,696.00	12,000.00
TOTAL	48,298.50	422,372.31	489,753.00	(67,380.69)	653,000.00
TOTAL Revenue	48,298.50	422,372.31	489,753.00	(67,380.69)	653,000.00
Expenses					
<u>Equestrian</u>					
EQ FACILITY MAINTENANCE	3,567.12	5,086.24	13,500.00	(8,413.76)	18,000.00
EQ EQUIPMENT MAINTENANCE	646.06	1,199.28	5,247.00	(4,047.72)	7,000.00
EQ FEED	26,299.26	104,088.89	107,253.00	(3,164.11)	143,000.00
EQ BEDDING	1,516.00	18,456.50	26,253.00	(7,796.50)	35,000.00
EQ SHAVINGS PICK-UP	679.51	11,009.11	20,997.00	(9,987.89)	28,000.00
EQ SALARIES/WAGES	11,988.92	127,042.72	132,750.00	(5,707.28)	177,000.00
EQ PAYROLL TAXES	913.67	10,471.60	11,997.00	(1,525.40)	16,000.00
EQ EMPLOYEE BENEFITS	577.18	5,013.21	6,003.00	(989.79)	8,000.00
EQ RETIREMENT	232.60	2,334.66	2,250.00	84.66	3,000.00
EQ SPECIAL EVENTS	0.00	78.08	747.00	(668.92)	1,000.00
EQ INSURANCE	0.00	5,548.72	7,497.00	(1,948.28)	10,000.00
EQ LEGAL	0.00	0.00	747.00	(747.00)	1,000.00
EQ OFFICE SUPPLIES	0.00	46.05	747.00	(700.95)	1,000.00
EQ UNIFORMS	32.76	127.26	747.00	(619.74)	1,000.00
EQ EMPLOYEE EXPENSE	91.03	91.03	747.00	(655.97)	1,000.00
EQ UTILITIES	1,007.47	12,613.49	15,003.00	(2,389.51)	20,000.00
EQC PIPE PEN SAND	570.33	3,296.73	3,753.00	(456.27)	5,000.00
FOOTING REPLACEMENT	0.00	15,000.00	22,500.00	(7,500.00)	30,000.00
TOTAL Equestrian	48,121.91	321,503.57	378,738.00	(57,234.43)	505,000.00
<u>Other</u>					
EQC RESERVE TRANSFER	0.00	10,000.00	11,250.00	(1,250.00)	15,000.00
TOTAL Other	0.00	10,000.00	11,250.00	(1,250.00)	15,000.00

Riding School - EQ

Ken-Caryl Ranch Master Association EQC
 *INCOME STATEMENT - EQC, Reserves, SP
 PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	ANNUAL BUDGT
RS FEED EXPENSE	3,815.07	20,497.75	20,997.00	(499.25)	28,000.00
RS FACILITY MAINT	750.00	6,750.00	6,750.00	0.00	9,000.00
RS WAGES INSTRUCTORS/SEMINARS	4,973.70	43,682.57	48,753.00	(5,070.43)	65,000.00
RS PAYROLL TAXES	441.17	4,053.15	4,500.00	(446.85)	6,000.00
RS - TACK PURCHASE	0.00	160.85	747.00	(586.15)	1,000.00
RS INSURANCE	0.00	2,774.36	3,753.00	(978.64)	5,000.00
RS HORSE LEASES/PURCHASE	0.00	90.69	2,250.00	(2,159.31)	3,000.00
RS MISC. SUPPLIES	63.23	855.71	2,250.00	(1,394.29)	3,000.00
RS VET/HORSE SHOEING	691.40	7,620.26	9,747.00	(2,126.74)	13,000.00
TOTAL Riding School - EQ	<u>10,734.57</u>	<u>86,485.34</u>	<u>99,747.00</u>	<u>(13,261.66)</u>	<u>133,000.00</u>
TOTAL Expenses	<u>58,856.48</u>	<u>417,988.91</u>	<u>489,735.00</u>	<u>(71,746.09)</u>	<u>653,000.00</u>
TOTAL NET INCOME (LOSS)	<u>(10,557.98)</u>	<u>4,383.40</u>	<u>18.00</u>	<u>4,365.40</u>	<u>0.00</u>

Ken-Caryl Ranch Master Association Reserve
 *INCOME STATEMENT - EQC, Reserves, SP
 PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	ANNUAL BUDGT
Revenue					
INTEREST INCOME	0.00	14.17	0.00	14.17	0.00
TOTAL	<u>0.00</u>	<u>14.17</u>	<u>0.00</u>	<u>14.17</u>	<u>0.00</u>
Reserve					
RESERVE FUNDING (ASSESSMENTS)	41,666.00	187,497.00	187,497.00	0.00	250,000.00
RESERVE FUNDING (EQC)	0.00	25,000.00	0.00	25,000.00	45,000.00
INTEREST-RESERVE	1,801.08	48,621.11	0.00	48,621.11	0.00
TOTAL Reserve	<u>43,467.08</u>	<u>261,118.11</u>	<u>187,497.00</u>	<u>73,621.11</u>	<u>295,000.00</u>
TOTAL Revenue	43,467.08	261,132.28	187,497.00	73,635.28	295,000.00
Expenses					
Reserve					
EQ REPLACE JOHN DEER TRACTOR	0.00	0.00	0.00	0.00	60,000.00
OS ASPHALT - CONCRETE TRAILS	0.00	(500.00)	0.00	(500.00)	100,000.00
RAIL FENCE - 3 RAIL	0.00	42,959.00	0.00	42,959.00	35,000.00
RH SNACK BAR DECK	0.00	17,357.76	0.00	17,357.76	34,000.00
RH HVAC	0.00	3,910.50	0.00	3,910.50	8,890.00
EQ INT PASTURE - 3 RAIL	0.00	4,218.40	0.00	4,218.40	0.00
BRADFORD IRON FENCE	0.00	24,425.46	0.00	24,425.46	23,000.00
EQ PAINT MGRS HOUSE	0.00	4,200.00	0.00	4,200.00	6,715.00
OS REPLACE 2005 F150 TRUCK	0.00	33,082.46	0.00	33,082.46	40,000.00
EQ TURN-OUTS-ROAD-7	0.00	17,265.00	0.00	17,265.00	19,000.00
BRANNON GEARHART PARK LOT	0.00	0.00	0.00	0.00	3,000.00
EQ PAINT TACK BLDG	0.00	2,300.00	0.00	2,300.00	2,000.00
EQ PAINT CARRIAGE HOUSE	0.00	2,300.00	0.00	2,300.00	1,500.00
TOTAL Reserve	<u>0.00</u>	<u>151,518.58</u>	<u>0.00</u>	<u>151,518.58</u>	<u>333,105.00</u>
TOTAL Expenses	0.00	151,518.58	0.00	151,518.58	333,105.00
TOTAL NET INCOME (LOSS)	<u>43,467.08</u>	<u>109,613.70</u>	<u>187,497.00</u>	<u>(77,883.30)</u>	<u>(38,105.00)</u>

Ken-Caryl Ranch Master Association Special Projects

*INCOME STATEMENT - EQC, Reserves, SP

PERIOD 9/1/2018 TO 9/30/2018 11:59:00 PM

	PERIOD TO DATE	YEAR TO DATE			
	ACTUAL	ACTUAL	CURR BUDGET	BUDGET VAR	ANNUAL BUDGT
Revenue					
INTEREST INCOME	0.00	(9.86)	0.00	(9.86)	0.00
TOTAL	0.00	(9.86)	0.00	(9.86)	0.00
<u>Special Projects</u>					
INTEREST-SPEC PROJ	214.12	3,554.41	0.00	3,554.41	0.00
TOTAL Special Projects	214.12	3,554.41	0.00	3,554.41	0.00
TOTAL Revenue	214.12	3,544.55	0.00	3,544.55	0.00
Expenses					
<u>Contingency</u>					
CONTINGENCY TRAIL CONST	0.00	(6,578.25)	0.00	(6,578.25)	0.00
TOTAL Contingency	0.00	(6,578.25)	0.00	(6,578.25)	0.00
<u>Special Projects</u>					
SPEC PROJ-WATER/IRRIGATION	0.00	0.00	0.00	0.00	285,100.00
SPECIAL PROJECTS - DRAINAGE	0.00	0.00	0.00	0.00	243,944.00
SPEC PROJ - EQ CENTER	0.00	0.00	0.00	0.00	289.00
SPEC PROJ Ranch House Front Doors	0.00	3,562.00	0.00	3,562.00	0.00
SPEC PROJ - RH POOL BOILER	0.00	5,179.00	0.00	5,179.00	0.00
SPEC PROJ - HISTORICAL SOCIETY	0.00	0.00	0.00	0.00	5,500.00
SPEC PROJ - MEDIAN	2,766.75	2,766.75	0.00	2,766.75	10,000.00
SPEC PROJ - ST. POINTE TRAIL	0.00	0.00	0.00	0.00	10,000.00
TOTAL Special Projects	2,766.75	11,507.75	0.00	11,507.75	554,833.00
TOTAL Expenses	2,766.75	4,929.50	0.00	4,929.50	554,833.00
TOTAL NET INCOME (LOSS)	(2,552.63)	(1,384.95)	0.00	(1,384.95)	(554,833.00)