

| June 30, 2023                     |                                     | Actual            | Budget            | Difference        |
|-----------------------------------|-------------------------------------|-------------------|-------------------|-------------------|
| YEAR END 2022-23                  |                                     |                   |                   |                   |
| <b>INFLOWS</b>                    |                                     |                   |                   |                   |
|                                   | 5009 <b>Assessment Fees 170,890</b> | 170,890.00        | 170,890.00        | -                 |
|                                   | Previous Yr                         |                   |                   |                   |
|                                   | Current Yr                          |                   |                   |                   |
| 5011                              | Assessment fee Woodland             | 1,265.00          |                   | 1,265.00          |
|                                   | 5915 Key Income                     | 211.15            |                   | 211.15            |
|                                   | 5920 Donations                      | 254.07            |                   | 254.07            |
|                                   | 5930 Finance Charges                | 2,765.07          |                   | 2,765.07          |
| <b>TOTAL INFLOWS</b>              |                                     | <b>175,385.29</b> | <b>170,890.00</b> | <b>4,495.29</b>   |
| <b>OUTFLOWS</b>                   |                                     |                   |                   |                   |
| <b>Board</b>                      |                                     |                   |                   |                   |
|                                   | 6050 Annual Meeting                 | 486.30            | 500.00            | (13.70)           |
|                                   | 6103 Insurance-Directors & Officers | 5,909.28          | 6,000.00          | (90.72)           |
|                                   | 6140 Office Supplies & Exp          | 1,915.64          | 1,000.00          | 915.64            |
|                                   | 6160 Postage                        | 557.73            | 1,500.00          | (942.27)          |
|                                   | 6215 Subscriptions and Dues         | -                 | 11.00             | (11.00)           |
|                                   | 6290 Mileage - Board Members        | -                 | 100.00            | (100.00)          |
|                                   | <b>TOTAL</b>                        |                   | <b>9,111.00</b>   | <b>(242.05)</b>   |
| <b>Communications</b>             |                                     |                   |                   |                   |
|                                   | 6130 Newsletter                     | -                 | -                 | -                 |
|                                   | 6170 Website                        | 552.55            | 500.00            | 52.55             |
|                                   | <b>TOTAL</b>                        |                   | <b>500.00</b>     | <b>52.55</b>      |
| <b>Financial</b>                  |                                     |                   |                   |                   |
|                                   | 6010 Accounting                     | 12,998.19         | 13,000.00         | (1.81)            |
|                                   | 6020 Audit                          | -                 | -                 | -                 |
|                                   | 6030 Bad Debts                      | -                 | 1,600.00          | (1,600.00)        |
|                                   | 6250 Taxes - Real Estate            | 2,486.58          | 3,000.00          | (513.42)          |
|                                   | 6260 Taxes - Income                 | 103.00            | 1,500.00          | (1,397.00)        |
|                                   | <b>TOTAL</b>                        |                   | <b>19,100.00</b>  | <b>(3,512.23)</b> |
| <b>Legal</b>                      |                                     |                   |                   |                   |
|                                   | 6110 Legal                          | 21.50             | 500.00            | (478.50)          |
|                                   | 6110.01 Legal - Casutt              | 1,325.56          | 4,000.00          | (2,674.44)        |
|                                   | 6111 Lien & Notary Fees             | 1.00              | 500.00            | (499.00)          |
|                                   | <b>TOTAL</b>                        |                   | <b>5,000.00</b>   | <b>(3,651.94)</b> |
| <b>RANCH OPERATIONS</b>           |                                     |                   |                   |                   |
| <b>Insurance</b>                  |                                     |                   |                   |                   |
|                                   | 6090 Insurance - Workers Comp       | 1,375.00          | 1,200.00          | 175.00            |
|                                   | 6100 Insurance - Liability & Bond   | 14,556.00         | 14,300.00         | 256.00            |
|                                   | <b>TOTAL</b>                        |                   | <b>15,500.00</b>  | <b>431.00</b>     |
| <b>Employee Wages &amp; Taxes</b> |                                     |                   |                   |                   |
|                                   | 6310 <b>Wages</b>                   |                   |                   |                   |
|                                   | 6310.01 Grader Time (\$4,900)       | 162.50            | 250.00            | (87.50)           |
|                                   | 6310.02 Brushhog Time               | -                 | 250.00            | (250.00)          |
|                                   | 6310.03 Snowplow (\$2,500)          | 2,772.00          | 250.00            | 2,522.00          |
|                                   | 6310.04 Supervisor                  | -                 | -                 | -                 |
|                                   | 6310.06 Sanitation & Janitorial     | -                 | 500.00            | (500.00)          |
|                                   | 6310.07 Ranch Hand (\$5,000)        | 4,422.50          | 2,500.00          | 1,922.50          |
|                                   | 6310.08 Dump Truck Maintenance      | -                 | -                 | -                 |

|                                       |   |                   |                   |                    |
|---------------------------------------|---|-------------------|-------------------|--------------------|
|                                       | 6310.09 F550 Truck Maint.                       | 175.00            | 100.00            | 75.00              |
|                                       | 6310.1 Grader Maintenance                       | 12.50             | 100.00            | (87.50)            |
|                                       | 6310.11 Kubota Maintenance                      | 12.50             | 100.00            | (87.50)            |
| <b>Taxes</b>                          |   |                   |                   | -                  |
|                                       | 6220 Taxes - FICA                               | 578.12            | 500.00            | 78.12              |
|                                       | 6230 Taxes - Federal Unemployment               | 45.36             | 60.00             | (14.64)            |
|                                       | 6240 Taxes - State Unemployment                 | 24.95             | 40.00             | (15.05)            |
|                                       | 6300 Mileage - Foreman & Employees              | -                 | -                 | -                  |
| <b>TOTAL</b>                          |   |                   | <b>4,650.00</b>   | <b>3,555.43</b>    |
| <b>Buildings &amp; Commons</b>        |   |                   |                   |                    |
|                                       | 6150 Operating Supplies                         | 1,239.40          | 75.00             | 1,164.40           |
|                                       | 6180 Commons                                    | -                 |                   | -                  |
|                                       | 6180.01 Ranch House                             | 2,895.85          | 2,000.00          | 895.85             |
|                                       | 6180.02 Bath House                              | 399.21            | 1,000.00          | (600.79)           |
|                                       | 6180.06 Building Equipment / Electrical         | 1,672.34          | 2,000.00          | (327.66)           |
|                                       | 6181 Land Maintenance & Repairs                 | 419.50            | 2,500.00          | (2,080.50)         |
|                                       | 6181.01 Forest Fire Mitgation                   | 14,250.00         | 5,000.00          | 9,250.00           |
|                                       | 6200 Sanitation & Janitorial Supplies(W-9) (\$1 | 1,693.15          | 200.00            | 1,493.15           |
| <b>TOTAL</b>                          |   |                   | <b>12,775.00</b>  | <b>9,794.45</b>    |
| <b>Equipment Maint. &amp; Repairs</b> |   |                   |                   |                    |
|                                       | 6070.01 Dump Truck                              | -                 |                   | -                  |
|                                       | 6070.02 Grader                                  | 2,085.26          | 2,000.00          | 85.26              |
|                                       | 6070.03 Pick Up                                 | -                 | 900.00            | (900.00)           |
|                                       | 6070.04 Tractor                                 | -                 |                   | -                  |
|                                       | 6070.05 Other                                   | -                 | 200.00            | (200.00)           |
|                                       | 6070.06 Kubota                                  | 2,186.00          | 4,500.00          | (2,314.00)         |
| <b>TOTAL</b>                          |   |                   | <b>7,600.00</b>   | <b>(3,328.74)</b>  |
| <b>FUEL</b>                           |   |                   |                   |                    |
|                                       | 6311.01 Gasoline                                | 1,277.10          | 500.00            | 777.10             |
|                                       | 6311.02 Dyed Diesel                             | 4,573.56          | 1,500.00          | 3,073.56           |
|                                       | 6312.01 Oil & Grease                            | 91.83             | 200.00            | (108.17)           |
| <b>TOTAL</b>                          |   |                   | <b>2,200.00</b>   | <b>3,742.49</b>    |
| <b>ROADS</b>                          |   |                   |                   |                    |
|                                       | 6190.01 Gravel                                  | 68,988.97         | 100,000.00        | (31,011.03)        |
|                                       | 6190.02 Road Maintenance & Repairs              | 11,882.96         | 30,000.00         | (18,117.04)        |
| <b>TOTAL</b>                          |   |                   | <b>130,000.00</b> | <b>(49,128.07)</b> |
| <b>UTILITIES</b>                      |   |                   |                   |                    |
|                                       | 6270 Telephone                                  | 878.33            | 550.00            | 328.33             |
|                                       | 6280 Electric & Propane                         | 2,844.81          | 2,500.00          | 344.81             |
| 6285                                  | Internet  | -                 |                   | -                  |
| <b>TOTAL</b>                          |   |                   | <b>3,050.00</b>   | <b>673.14</b>      |
| <b>NOTES PAYABLE</b>                  |   |                   |                   |                    |
|                                       | 1110  | -                 |                   | -                  |
|                                       | 6105 Interest Expense                           |                   |                   |                    |
| <b>TOTAL</b>                          |   |                   |                   |                    |
| <b>Total Outflows</b>                 |   | <b>167,872.03</b> | <b>209,486.00</b> | <b>(41,613.97)</b> |

Timberlake Ranch Landowners' Association  
 Fiscal Year July 1, 2022-June 30, 2023  
 Revenue & Expenses as of June 30, 2023

|   |           | YTD        | Prior<br>YTD |
|---|-----------|------------|--------------|
|   | Jun-23    | 2022*2023  | 2021*2022    |
| <b><u>Revenues:</u></b>                               |           |            |              |
| Assessment Fees                                       | -         | 170,890.00 | 170,890.00   |
| Guest Member Donations                                | -         | 1,265.00   | 1,495.00     |
| Key Income  | 51.50     | 211.15     | 247.79       |
| Donations   | 70.00     | 254.07     | 250.00       |
| Finance Charges                                       | 152.83    | 2,765.07   | 2,381.65     |
| Income from Operations                                | 274.33    | 175,385.29 | 175,264.44   |
| <br>  |           |            |              |
| <b><u>Expense:</u></b>                                |           |            |              |
| 6010 Accounting                                       | 1,023.03  | 12,998.19  | 12,957.23    |
| 6020 Audit  |           |            | 2,912.63     |
| 6030 Bad Debts  |           |            |              |
| 6040 Culverts- Driveways                              |           |            |              |
| 6050 Annual Meeting                                   |           | 486.30     | 540.21       |
| 6070 <u>Heavy Equipment Maintenance &amp; Repairs</u> |           |            |              |
| 6070.01 Dump Truck                                    |           |            |              |
| 6070.02 Grader  |           | 2,085.26   | 2,139.80     |
| 6070.03 Pick Up                                       |           |            | 261.20       |
| 6070.04 Tractor                                       |           |            |              |
| 6070.05 Other   |           |            |              |
| 6070.06 Kubota  |           | 2,186.00   | 2,636.50     |
| 6090 Insurance - Workers Comp                         |           | 1,375.00   | 855.00       |
| 6100 Insurance - Liability                            |           | 14,556.00  | 13,852.00    |
| 6103 Insurance-Directors & Officers                   |           | 5,909.28   | 5,868.08     |
| 6110 Legal  |           | 21.50      |              |
| 6110.01 Legal-Cassutt, Hays                           | 12.70     | 1,325.56   | 1,331.18     |
| 6111 Lien & Notary fees                               |           | 1.00       | 25.00        |
| 6120 Meetings & Socials                               |           |            |              |
| 6130 Newsletter                                       |           |            |              |
| 6140 Office Supplies & Exp.                           | 28.99     | 1,915.64   | 1,414.50     |
| 6150 Operating Supplies                               |           | 1,239.40   |              |
| 6160 Postage  |           | 557.73     | 2,038.42     |
| 6170 Website  | 100.00    | 552.55     | 600.00       |
| 6180 Commons  |           |            | 1.60         |
| 6180.01 Ranch House/Community Ctr                     |           | 2,895.85   |              |
| 6180.02 Bath House                                    | 176.25    | 399.21     | 1,582.18     |
| 6180.06 Equipment Building / Electricial              | 1,416.02  | 1,672.34   |              |
| 6181 Common Land Maintenance/Repairs                  |           | 419.50     | 2,530.36     |
| 6181.01 Forest Fire Mitgation                         | 14,250.00 | 14,250.00  | 5,150.00     |
| 6190 Road Maintenance/Repairs                         |           |            |              |
| 6190.01 Gravel  | 13,676.48 | 68,988.97  | 80,729.89    |
| 6190.02 Road Maintenance/Repairs                      |           | 11,882.96  | 16,351.32    |
| 6200 Sanitation & Janitorial-Supplies                 |           | 1,693.15   | 167.31       |
| 6215 Subs & Dues                                      |           |            | 10.00        |
| 6220 Taxes - FICA                                     |           | 578.12     | 270.13       |
| 6230 Taxes - Federal Unemployment                     |           | 45.36      | 21.18        |
| 6240 Taxes - State Unemployment                       |           | 24.95      | 11.66        |
| 6250 Taxes - Real Estate                              |           | 2,486.58   | 2,500.62     |

|         |                              |                    |                   |                   |
|---------|------------------------------|--------------------|-------------------|-------------------|
| 6260    | Taxes - Income               |                    | 103.00            | 2,405.00          |
| 6270    | Telephone                    | 49.18              | 878.33            | 748.14            |
| 6280    | Utilities                    | 615.60             | 2,844.81          | 2,389.26          |
| 6285    | Internet                     |                    |                   |                   |
| 6290    | Mileage - Board Members      |                    |                   | 124.20            |
| 6300    | Mileage - Employee           |                    |                   | 153.38            |
| 6310    | <u>Wages</u>                 |                    |                   |                   |
| 6310.01 | Grader Time                  |                    | 162.50            | 120.00            |
| 6310.02 | Brushhog Time                |                    |                   |                   |
| 6310.03 | Snowplow                     |                    | 2,772.00          |                   |
| 6310.04 | Supervisor                   |                    |                   |                   |
| 6310.06 | Sanitation/Janitorial Wages  |                    | -                 | 393.00            |
| 6310.07 | Ranch Hand                   |                    | 4,422.50          | 3,060.80          |
| 6310.08 | Dump Truck Maintenance       |                    |                   |                   |
| 6310.09 | F550 Truck Maintenance       |                    | 175.00            | 100.00            |
| 6310.1  | Grader Maintenance           |                    | 12.50             | 190.00            |
| 6310.11 | Kubota Maintenance           |                    | 12.50             |                   |
| 6311    | <u>Fuel</u>                  |                    |                   |                   |
| 6311.01 | Gasoline                     |                    | 1,277.10          | 433.42            |
| 6311.02 | Dyed Diesel                  |                    | 4,573.56          | 2,449.16          |
| 6312.01 | Oil & Grease                 |                    | 91.83             |                   |
| 7025    | Settlement Charges           |                    |                   |                   |
| 8020    | Gain/Loss on sale            |                    |                   |                   |
|         | Total Expenses               |                    | <u>31,348.25</u>  | <u>167,872.03</u> |
|         |                              |                    |                   | <u>169,324.36</u> |
|         | Depreciation Expense         | 983.84             | 11,806.08         | 9,910.84          |
|         | Interest Income              | (6.31)             | (54.04)           | (5.37)            |
|         | Total non-operating          | <u>977.53</u>      | <u>11,752.04</u>  | <u>9,905.47</u>   |
|         | Excess revenue over expenses | <u>(32,051.45)</u> | <u>(4,238.78)</u> | <u>(3,965.39)</u> |

Timberlake Ranch Landowners' Association

As of June 30, 2023

**ASSETS**

**Current Assets**

|                               |            |               |
|-------------------------------|------------|---------------|
| Wells Fargo - Deposit         | 96,923.28  |               |
| Wells Fargo - Operating       | 32,984.36  |               |
| Wells Fargo - Reward Fund     | 6,531.42   |               |
| Wells Fargo - Savings Account | 44,622.44  |               |
|                               |            |               |
| Accounts Receivable 20/21     | 369.84     |               |
| Accounts Receivable 21/22     | 1,010.61   |               |
| Accounts Receivable 22/23     | 6,924.89   |               |
| Accounts Receivable 23/24     | (5,485.08) |               |
| Accounts Receivable 24/25     | (356.16)   |               |
| Accounts Receivable Interest  | 1,329.04   |               |
| Allowance for Doubtful accts  | (1,293.62) |               |
| Total Current Assets          |            | \$ 183,561.02 |

**Property and Equipment**

|                                |              |            |
|--------------------------------|--------------|------------|
| Land                           | 37,973.00    |            |
| R301324 property               | 19,809.20    |            |
| Buildings                      | 121,731.40   |            |
| Pavilion                       | 6,684.38     |            |
| Leasehold Improvements         | 158,070.76   |            |
| Heavy Equipment                | 210,173.44   |            |
| Lawn / Outside Equipment       | 45,809.55    |            |
| Office Equipment               | 20,751.45    |            |
| Accum. Depr - Buildings        | (59,713.94)  |            |
| Accum. Depr - Pavilion         | (4,590.16)   |            |
| Accum. Depr - Leasehold Imp    | (8,488.85)   |            |
| Accum. Depr - Heavy Equipment  | (210,173.44) |            |
| Accum. Depr - Lawn Equipment   | (33,412.54)  |            |
| Accum. Depr - Office Equipment | (20,751.37)  |            |
| Total Property and Equipment   |              | 283,872.88 |

**Total Assets**

\$ 467,433.90

**LIABILITIES AND CAPITAL**

**Current Liabilities**

|                            |       |          |
|----------------------------|-------|----------|
| Federal Taxes Payable      | -     |          |
| State Withholding Payable  | 11.28 |          |
| Federal Unemployment       | 25.14 |          |
| State Unemployment         | 2.77  |          |
| Gross Receipts Tax Payable | 7.82  |          |
| Total Current Liabilities  |       | 47.01    |
| Total Liabilities          |       | \$ 47.01 |

**Capital**

|                             |            |                      |
|-----------------------------|------------|----------------------|
| Fund Balance - Unrestricted | 471,625.67 |                      |
| Net Income                  | -4,238.78  | <u>467,386.89</u>    |
| Total Capital               |            | <u>\$ 467,433.90</u> |
| Total Liabilities & Capital |            |                      |

|   |               |
|---|---------------|
| Assessment fees collected current month | \$ 981.46     |
| Assessment fees collected YTD           | \$ 173,391.67 |
| Assessment fees outstanding             | 3,793.14      |

**YEAR END 2022-23**

|                   |                     |
|-------------------|---------------------|
| Income            | \$176,639.00        |
| Less advance dues | <u>-\$5,841.00</u>  |
| Total Income      | \$170,798.00        |
| Total Expenses    | <u>\$167,872.00</u> |
|                   | \$2,926.00          |

|                                      |                  |
|--------------------------------------|------------------|
| Wells Fargo - Deposit                | 96,923.28        |
| Wells Fargo - Operating              | 32,984.36        |
| Wells Fargo -Well Fund               | 6,531.42         |
| Wells Fargo - Roads Contingence fund | <u>44,622.44</u> |
|                                      | 181,061.50       |

|                  |          |
|------------------|----------|
| Outstanding Dues | 8,305.34 |
|------------------|----------|

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