

Pine Meadow Ranch Owners Association
2001 Actual
2002 Budget

| | 2001 Actual | 2002 Budget |
|---|-------------------|-------------------|
| Revenue | | |
| Annual Assessment (834 lots @170/lot) | \$ 130,888 | \$ 141,780 |
| Interest Income | \$ 1,845 | \$ 2,000 |
| Collection of Late Assessments and Power Backbone Fee | \$ 12,500 | \$ 50,000 |
| Late/Finance Charges | \$ 1,958 | \$ 1,000 |
| Real Estate Sales | \$ - | \$ 200,000 |
| Road Construction Impact Fees (8 @ \$2500) | \$ - | \$ 20,000 |
| LDS Stake Road Maintenance Assessment | \$ - | \$ 4,800 |
| Parking Decals | \$ 26 | \$ 250 |
| Special Assessment (December 1999) | \$ 4,717 | \$ - |
| Reimbursed Expenses | \$ (1,135) | \$ - |
| Total Revenue | <u>\$ 150,799</u> | <u>\$ 419,830</u> |
| Expenditures | | |
| Room Rental for Annual Meeting and Misc. Meetings | \$ 591 | \$ 300 |
| Rental -Records Storage, PO Box | \$ - | \$ 650 |
| State of Utah - Corporate Filing & Annual Report | \$ - | \$ 100 |
| Property Taxes | \$ 10,382 | \$ 5,000 |
| State & Federal Tax | \$ 1,297 | \$ 55,880 |
| Postage/Printing/Mailing | \$ 2,090 | \$ 2,000 |
| Licenses and Permits | \$ 81 | \$ - |
| Ranch Management Services | \$ 15,000 | \$ 35,000 |
| Professional Services (Accting, Secretarial, Audit) | \$ 4,992 | \$ 7,000 |
| PMR General Liability and Directors Ins | \$ (6,370) | \$ 6,900 |
| Legal Expenses | \$ 15,144 | \$ 20,000 |
| Roads, Culverts & Parking Lots | \$ 91,612 | \$ 110,000 |
| Winter Access | \$ - | \$ 40,000 |
| Finance Charge | \$ 16 | \$ - |
| Deer Hunt Security | \$ 1,672 | \$ 5,000 |
| Misc. Operating Expenses | \$ - | \$ 7,000 |
| Capital Improvement Fund | \$ - | \$ 125,000 |
| Total Expenditures | <u>\$ 136,507</u> | <u>\$ 419,830</u> |