

TETON SPRINGS HOME OWNERS ASSOCIATION
STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
Through 9/30/2018

	2018 Actuals 1/1-9/30/18	2018 Budget 1/1-9/30/18	2018 Actual versus Budget Favorable/ (Unfavorable)	2018 Adjusted Budget @ \$280/Lot	2018 Budget @ \$280/Lot	2019 Proposed Budget @ \$280/Lot
OPERATING REVENUES						
Design Review Fees	8,865	-	8,865	-	-	-
Dues - Cabins	124,320	82,880	41,440	165,760	165,760	165,760
Dues - Commercial	10,920	7,280	3,640	14,560 *	19,040	19,040
Dues - Home sites	288,401	180,880	107,521	361,760	361,760	361,760
Dues - Mountain Meadows	122,640	81,760	40,880	163,520	163,520	163,520
Dues - TS Lodge & Spa	6,071	-	6,071	-	-	5,000
Finance Charges/Late Fees	760	-	760	-	-	300
House Sign Sales	575	150	425	300	300	300
Interest Income Bank	539	138	402	275	275	275
Irrigation Fees from Home sites	22,931	14,220	8,711	28,440	28,440	28,440
Lot Transfer Fee	2,300	-	2,300	-	-	500
P.O. Box Rent	1,214	870	344	1,740	1,740	1,740
Total Operating Revenue	589,537	368,178	221,359	736,355	740,835	746,635
OPERATING EXPENSES						
Architectural Review	5,569	3,000	(2,569)	3,000	3,000	8,000
Bank Fee	12	250	238	500	500	250
Buildings Maintenance	-	-	-	-	-	-
Grounds	7,065	8,000	935	8,000	8,000	8,000
Landscaping	2,001	3,750	1,749	5,000	5,000	5,000
Weed Control, Fertilization, Tree Spraying	15,561	18,750	3,190	25,000	25,000	25,000
Mailbox Maintenance	253	375	122	500	500	500
Common Area Maintenance	57,890	47,667	(10,223)	52,000	52,000	55,000
CPA Accounting	-	-	-	1,000	1,000	1,000
Fence Repair	-	2,000	2,000	2,000	2,000	2,000
Gen Liability Insurance	4,735	4,600	(135)	4,600	4,600	4,800
House Signs Cost	-	-	-	300	300	300
Irrigation (Teton Springs W & S)	21,960	21,060	(900)	28,080	28,080	28,080
Water Rights	-	-	-	1,000	1,000	1,000
Irrigation Maintenance	15,852	6,000	(9,852)	6,000	6,000	16,000
Legal Fees	6,142	7,500	1,358	10,000	10,000	10,000
Maintenance/Replacement Reserve	237,375	239,625	2,250	319,500	319,500	319,500
Management Fee - GTPM	64,908	64,908	-	86,544	86,544	86,544
Meeting Expenses-HOA	451	1,125	674	1,500	1,500	1,500
Office Supplies and Postage	4,220	4,000	(220)	4,000	4,000	4,000
Pond Maintenance	-	10,000	10,000	20,000	20,000	12,000
Road/Bridge/Path/Sign Maintenance	225	7,500	7,275	15,000	15,000	15,000
Signage	-	-	-	3,500	3,500	3,500
Snow Removal	72,566	73,333	768	80,000	80,000	80,000
Special Projects (Mtg)	3,425	3,750	325	5,000	5,000	5,000
Street Light Repairs and Maintenance	7,224	6,000	(1,224)	6,000	6,000	6,000
Taxes	(30)	-	30	9,000	9,000	4,000
Utilities	12,238	33,000	3,620	44,000	44,000	44,000
Pump Utilities (Fall Rvr)	17,142	-	-	-	-	-
Website Maintenance	290	750	460	1,000	1,000	500
Total Operating Expenses	557,074	566,193	9,410	742,024	742,024	746,474
Net Operating Income/(Expense)	\$ 32,463	\$ (198,016)	\$ 230,769	\$ (5,669)	\$ (1,189)	\$ 161

Mnt.Rsv. Expense

Asphalt Seal - Rammel/Moulton	\$ 53,755
Parkway Asphalt patching	4,900
Fence Bannock	9,890
Total	\$ 68,545

TETON SPRINGS HOME OWNERS ASSOCIATION
Statement of Assets and Liabilities - Cash Basis
September 30, 2018

Assets

Cash - Operating	\$	268,192
Cash - Maintenance Reserve		1,289,117
- Performance Deposits		<u>230,496</u>

Total Assets 1,787,805

Liabilities

Equity		
Restricted		1,519,613
Unrestricted		<u>268,192</u>

\$ 1,787,805