

**TETON SPRINGS HOME OWNERS ASSOCIATION**  
**STATEMENT OF REVENUES AND EXPENSES - CASH BASIS**  
**For the 2nd Qtr Ending 6/30/11**

	2010 Actuals	2010 Budget	2011 Actuals 1/1-6/30/11	2011 Budget 1/1-6/30/11	2011 Actual versus Budget Favorable/ (Unfavorable)	2011 Budget
<b>OPERATING REVENUES</b>						
Builders Fee	-	2,000	-	-	-	2,000
Builders Fines	-	-	-	-	-	-
Design Review Fees	2,000	4,000	-	-	-	6,000
Dues - Cabins	124,320	130,240	65,120	65,120	-	130,240
Dues - Commercial	17,600	17,600	8,800	8,800	-	17,600
Dues - Home sites	254,305	252,560	134,919	126,280	8,639	252,560
Dues - Mountain Meadows	80,480	79,200	45,760	36,300	9,460	87,120
Finance Charges	2,194	-	300	-	300	-
House Sign Sales	-	625	-	-	-	300
Interest Income Bank	328	-	212	115	97	275
Irrigation Fees from Home sites	24,861	28,080	16,885	11,850	5,035	28,440
Lot Transfer Fee	4,300	2,000	1,600	833	767	2,000
P.O. Box Rent	1,662	150	1,309	725	584	1,740
						-
						-
<b>Total Operating Revenue</b>	<b>512,051</b>	<b>516,455</b>	<b>274,905</b>	<b>250,023</b>	<b>24,882</b>	<b>528,275</b>
<b>OPERATING EXPENSES</b>						
Architectural Review	1,970	2,000	245	1,500	1,255	3,000
Bank Fee	110	500	102	250	148	500
Common Area Maintenance	60,057	75,000	31,906	35,000	3,094	70,000
CPA Accounting	298	1,000	-	-	-	1,000
Audit Fee	4,641	-	-	-	-	-
Engineering Consulting Fee	-	-	-	-	-	-
Equipment Rental	-	-	-	-	-	-
Fence Repair	-	2,000	-	-	-	2,000
Fish Program	6,101	10,000	6,000	8,500	2,500	8,500
Gate Expenses	-	-	-	-	-	-
Gen Liability Insurance	2,540	4,000	-	-	-	4,000
House Signs Cost	-	2,000	-	-	-	250
Irrigation (Teton Springs W & S)	26,730	28,080	14,040	14,040	-	28,080
Irrigation Maintenance	10,594	9,000	558	1,500	942	9,000
Legal Fees	(6,596)	10,000	2,067	5,000	2,933	10,000
Maintenance/Replacement Reserve	80,000	80,000	45,000	45,000	-	90,000
Management Fee - GTPM	86,544	86,544	43,272	43,272	-	86,544
Noxious Weed Control	21,488	12,000	-	-	-	15,000
Office Supplies and Postage	3,061	4,000	1,121	2,000	879	4,000
Pond Maintenance	19,744	15,000	3,019	7,500	4,481	15,000
Road/Bridge/Sign Maintenance	763	10,000	-	-	-	10,000
Signage	1,604	500	-	-	-	500
Snow Removal	57,997	90,000	44,052	45,000	949	90,000
Special Projects (Annual Mtg)	402	4,000	35	2,000	1,965	4,000
Street Light Repairs and Maintenance	12,877	2,500	900	5,000	4,100	10,000
Taxes	2,664	9,000	65	1,500	1,435	3,000
Telephone	-	1,800	-	-	-	-
Utilities	25,604	40,000	7,728	17,500	9,772	35,000
Waste and Trash Removal	9,202	6,000	-	4,000	4,000	8,000
<b>Total Operating Expenses</b>	<b>428,394</b>	<b>504,924</b>	<b>200,109</b>	<b>238,562</b>	<b>38,453</b>	<b>507,374</b>
<b>Net Operating Income/(Expense)</b>	<b>\$ 83,657</b>	<b>\$ 11,531</b>	<b>\$ 74,796</b>	<b>\$ 11,461</b>	<b>\$ 63,335</b>	<b>\$ 20,901</b>

**TETON SPRINGS HOME OWNERS ASSOCIATION**  
**Statement of Assets and Liabilites - Cash Basis**  
**June 30, 2011**

**Assets**

Cash - Operating	\$	174,593
Cash - Maintenance Reserve		240,978
Cash - Performance Deposits		<u>120,524</u>
<b>Total Assets</b>	<b>\$</b>	<b><u>536,096</u></b>

**Liabilites**

Equity		
Restricted	\$	361,502
Unrestricted		<u>174,593</u>
	<b>\$</b>	<b><u>536,096</u></b>