

**TETON SPRINGS CABIN SUB ASSOCIATION**  
**STATEMENT OF REVENUES AND EXPENSES - CASH BASIS**  
**For YE 2011 & Current 2012**

	2011 Actual	2011 Budget	Favorable/ (Unfavorable)	2012 Actuals	2012 Proposed Budget	Favorable/ (Unfavorable)
<b>OPERATING REVENUES</b>						
Dues - Developed Cabins (51)	\$ 166,301	\$ 160,140	\$ 6,161	\$ 38,846	\$ 160,140	\$ (1,189)
Dues - Undeveloped Cabins (97)	160,085	168,780	(8,695)	33,570	168,780	(8,625)
Finance Charges/Late Fees	36		36			-
			-			-
<b>Total Operating Revenue</b>	<b>326,422</b>	<b>328,920</b>	<b>(2,498)</b>	<b>72,416</b>	<b>328,920</b>	<b>(9,814)</b>
<b>OPERATING EXPENSES</b>						
Annual Meeting Expense	27	150	123		150	-
Bank Fee & Commissions		300	300		300	-
CPA Accounting	274	500	226		500	-
Irrigation Expense	18,360	17,820	(540)	4,590	18,360	-
Irrigation Maintenance	1,886	3,500	1,614		3,500	-
Landscape Maintenance	52,808	64,000	11,192		<b>75,000</b>	-
Master Association Dues	130,240	130,240	-	32,560	130,240	-
Noxious Weed Control/Fertilization	10,032	10,000			10,000	-
Office Supplies & Postage	45	100	55		100	-
Snow Removal	29,208	44,000	14,793	25,810	<b>54,000</b>	1,190
Taxes	30	100	70		100	-
Waste & Trash Removal	-	500	500		500	125
Maintenance Reserve Deposits		40,000	40,000	-	<b>36,000</b>	- *
<b>Total Operating Expenses</b>	<b>242,908</b>	<b>311,210</b>	<b>68,334</b>	<b>62,960</b>	<b>328,750</b>	<b>1,315</b>
<b>Net Operating Income/(Expense)</b>	<b>\$ 83,514</b>	<b>\$ 17,710</b>	<b>\$ 65,836</b>	<b>\$ 9,456</b>	<b>\$ 170</b>	<b>(8,499)</b>

**Bank Account Balance (as of 3/19/12)**      \$ 227,256

**\* Proposed Maintenance Reserve Account (Reflects Potential 2012 Year End Balances)**

Opening Balance	\$ 200,000
Annual Deposits	<u>36,000</u>
<b>Total</b>	<b>236,000</b>
Expenses	
Mulch Replacement	<u>15,000</u>
<b>Total</b>	<b>15,000</b>
<b>Net Maintenance Reserve Income/(Expense)</b>	<u><u>\$ 221,000</u></u>