

TETON SPRINGS HOME OWNERS ASSOCIATION  
STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
YTD Ending 9/30/13

	2012 Actuals 1/1-12/31/12	2013 Actual versus Budget		2013 Budget	2014 Budget
		2013 Actuals 1/1-9/30/13	Favorable/ (Unfavorable)		
<b>OPERATING REVENUES</b>					
Builders Fee		1,000	1,000	-	-
Builders Fines			-	-	-
Design Review Fees	1,750	3,750	3,750	-	-
Dues - Cabins	130,240	97,680	-	97,680	130,240
Dues - Commercial	17,600	13,200	-	13,200	17,600
* Addtl dues rcvd for Palisades	31,240	14,300	(9,460)	23,760	31,680
Dues - Home sites	249,294	192,313	2,893	189,420	252,560
Dues - Mountain Meadows	154,090	103,010	15,890	87,120	116,160
Finance Charges/Late Fees	100	50	50	-	-
House Sign Sales		125	(100)	225	300
Interest Income Bank	890	283	77	206	275
Irrigation Fees from Home sites	28,008	23,060	1,730	21,330	28,440
Lot Transfer Fee	5,900	4,600	4,600	-	-
P.O. Box Rent	1,775	1,275	(465)	1,740	1,740
Sp.Assmt-9500S		20,112	-	-	-
<b>Total Operating Revenue</b>	<b>620,887</b>	<b>474,758</b>	<b>19,965</b>	<b>434,681</b>	<b>578,995</b>
<b>OPERATING EXPENSES</b>					
Architectural Review	3,660	1,295	1,705	3,000	3,000
Bank Fee	203	113	262	375	500
Buildings Maintenance	-	-	-	-	-
Grounds	4,517	4,291	1,709	6,000	8,000
Landscaping	4,092	2,565	1,602	4,167	5,000
Weed Control & Fertilization	23,760	27,663	(6,830)	20,833	25,000
<b>Mailbox Maintenance</b>		14,221			500
Common Area Maintenance	60,754	45,494	7,006	52,500	70,000
CPA Accounting	310	300	700	1,000	1,000
Fence Repair	220		-	-	2,000
Fish Program	5,721	3,971	904	4,875	6,500
Gen Liability Insurance	3,996	3,996	(396)	3,600	3,600
House Signs Cost			-	-	300
Irrigation (Teton Springs W & S)	28,080	21,060	-	21,060	28,080
Water Rights		809	(809)	-	1,000
Irrigation Maintenance	13,893	7,178	2,822	10,000	12,000
Legal Fees	12,295	6,598	902	7,500	10,000
Maintenance/Replacement Reserve	85,000	70,000	35,000	105,000	140,000
Management Fee - GTPM	86,544	64,908	-	64,908	86,544
<b>Meeting Expenses-HOA</b>		987			1,500
Office Supplies and Postage	5,084	4,375	(1,375)	3,000	4,000
Pond Maintenance	16,772	10,123	6,544	16,667	20,000
Road/Bridge/Path/Sign Maintenance	5,364	4,455	5,545	10,000	10,000
Signage	-	572	(197)	375	500
Snow Removal	55,340	31,015	35,652	66,667	80,000
Special Projects (Mtg)	1,977	2,012	488	2,500	2,500
Street Light Repairs and Maintenance	8,446	3,516	2,484	6,000	8,000
Taxes	8,049	229	1,021	1,250	7,500
Utilities	22,788	19,484	(11,095)	22,500	30,000
Pump Utilities (Fall Rvr)	26,764	14,111			
Wesite Maintenance					1,000
<b>Total Operating Expenses</b>	<b>483,628</b>	<b>365,341</b>	<b>83,644</b>	<b>433,776</b>	<b>564,024</b>
<b>Net Operating Income/(Expense)</b>	<b>\$ 137,259</b>	<b>\$ 109,417</b>	<b>\$ 103,609</b>	<b>\$ 905</b>	<b>\$ 5,851</b>

**Mnt. Rsv. Expense**

Hunt Construction (Asphalt patch, cracks & seal)	\$ 165,118
9500 South	45,000
Tree Removal/Replacement - Pathways	-
Pathway Maintenance	-
* Pd out of Op.Acct	<u>\$ 210,118</u>

**TETON SPRINGS HOME OWNERS ASSOCIATION**

**Statement of Assets and Liabilites - Cash Basis**

**October 7, 2013**

**Assets**

Cash - Operating	\$ 47,970
Cash - Maintenance Reserve	373,669
Cash - Performance Deposits	<u>138,465</u>
<b>Total Assets</b>	<u>\$ 560,104</u>

**Liabilites**

Equity	
Restricted	\$ 512,133
Unrestricted	<u>47,970</u>
	<u>\$ 560,104</u>