

TETON SPRINGS CABIN SUB ASSOCIATION
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
 For 1/1-9/30/15

| | 2015 Actuals 1/1-9/30/15 | 2015 Budget To-Date | Favorable/ (Unfavorable) | 2015 Approved Undeveloped | | 2015 Approved Developed | 2016 Proposed Undeveloped | | 2016 Proposed Developed |
|---------------------------------------|--------------------------------|---------------------------|-----------------------------|---------------------------------|----------------|-------------------------------|---------------------------------|----------------|-------------------------------|
| OPERATING REVENUES | | | | \$ 435 | | \$ 728 | \$ 495 | | \$ 788 |
| Dues - Developed Cabins (51) | \$ 279,476 | \$ 111,384 | 41,507 | | | 148,512 | | | 160,752 |
| Dues - Undeveloped Cabins (97) | - | 126,585 | - | 168,780 | | | 192,060 | | |
| Finance Charges/Late Fees | 1,830 | | 1,830 | | | | | | |
| Total Operating Revenue | 281,306 | 237,969 | 43,337 | 168,780 | | 148,512 | 192,060 | | 160,752 |
| OPERATING EXPENSES | | | | | 317,292 | | | 352,812 | |
| Annual Meeting Expense | 66 | 75 | 9 | 150 | | | 150 | | |
| Bank Fee & Commissions | - | - | - | 300 | | | 300 | | |
| CPA Accounting | 535 | 500 | (35) | 500 | | | 500 | | |
| Irrigation Fees | 13,770 | 13,770 | - | | | 18,360 | | | 18,360 |
| Irrigation Maintenance | 2,444 | 2,333 | (110) | 3,500 | | | 3,500 | | |
| Landscape Maintenance | 59,072 | 62,500 | 3,428 | 75,000 | | | 75,000 | | |
| * Mulch Rplcmt | - | - | - | | | | | | |
| Master Association Dues | 97,680 | 97,680 | - | 130,240 | | | 165,760 | | |
| Miscellaneous | (601) | - | 601 | | | | | | |
| Noxious Weed Control/Fertilization | 14,350 | 14,000 | (350) | 14,000 | | | 14,000 | | |
| Office Supplies & Postage | - | - | - | 100 | | | 100 | | |
| Snow Removal | 15,345 | 26,667 | 11,322 | | | 40,000 | | | 40,000 |
| Taxes | 30 | 50 | 20 | 100 | | | 100 | | |
| Waste & Trash Removal | - | - | - | 500 | | | 500 | | |
| Maintenance Reserve Deposits | 27,938 | 27,938 | - | 37,250 | (Cap.Rsv.Amt) | | 37,250 | (Cap.Rsv.Amt) | |
| Total Operating Expenses | 230,628 | 245,513 | 14,885 | 261,640 | * | 58,360 | 297,160 | * | 58,360 |
| Net Operating Income/(Expense) | \$ 50,678 | \$ (7,543) | 58,222 | | (2,708) | | | (2,708) | |

* Total Expense shared by ALL 148 lots

** Added total Expense shared by the 51 Developed lots

Maintenance Reserve Account - 2015

| | |
|---|-------------------|
| Opening Balance | \$ 287,996 |
| Annual Deposits | 27,938 |
| Interest | 284 |
| Misc. Dep./Trsfers | - |
| Total | 316,218 |
| Expenses | - |
| Total | - |
| Net Maintenance Reserve Income/(Expense) | \$ 316,218 |

Bank Account Balances as of 9/30/15

| | |
|---------------------|------------|
| Operating Account | \$ 159,940 |
| Maintenance Reserve | \$ 316,218 |