

8:47 PM
 02/11/12
 Accrual Basis

Bull Canyon Ranches Property Owners Assoc.
Profit & Loss
 January through December 2011

	<u>Jan - Dec 11</u>
Ordinary Income/Expense	
Income	
4030 · Association Dues	21,175.00
4050 · Late and Return Fees	299.00
4090 · Interest Fees	368.90
4110 · Miscellaneous Inc	551.56
Total Income	<u>22,394.46</u>
Expense	
6165 · Land Lease	975.38
6120 · Bank Service Charges	48.84
6160 · Dues and Subscriptions	30.00
6180 · Insurance	
6185 · Liability Insurance	2,673.96
6180 · Insurance - Other	1,254.00
Total 6180 · Insurance	<u>3,927.96</u>
6230 · Licenses and Permits	10.00
6240 · Web Design Services	460.84
6250 · Postage and Delivery	878.37
6260 · Printing and Reproduction	213.91
6265 · Filing Fees	102.00
6266 · Board Meetings	125.00
6270 · Professional Fees	
6280 · Legal Fees	3,961.30
6281 · Legal Settlements	18,000.00
6650 · Accounting	0.00
6270 · Professional Fees - Other	433.35
Total 6270 · Professional Fees	<u>22,394.65</u>
6285 · Title Fees	215.00
6300 · Repairs	
6320 · Road Maintenance	14,028.00
Total 6300 · Repairs	<u>14,028.00</u>
6340 · Telephone	100.00
6380 · Travel	2,423.92
6500 · Transportation	42.78
6770 · Supplies	
6790 · Office	327.19
6770 · Supplies - Other	6.36
Total 6770 · Supplies	<u>333.55</u>
6820 · Taxes	
6830 · Federal	436.00
6860 · State	262.00
6820 · Taxes - Other	431.75
Total 6820 · Taxes	<u>1,129.75</u>
Total Expense	<u>47,439.95</u>
Net Ordinary Income	-25,045.49
Other Income/Expense	
Other Income	
7010 · Interest Income	0.82
7020 · Grazing Income	45,000.00
Total Other Income	<u>45,000.82</u>
Other Expense	
8010 · Other Expenses	489.90
Total Other Expense	<u>489.90</u>
Net Other Income	<u>44,510.92</u>
Net Income	<u><u>19,465.43</u></u>

Bull Canyon Ranches Property Owners Assoc.
Balance Sheet
As of December 31, 2011

	<u>Dec 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Wells Fargo - Reserve	583.65
1001 · Wells Fargo - Savings	233.32
1002 · Wells Fargo - Checking	9,933.74
Total Checking/Savings	<u>10,750.71</u>
Accounts Receivable	
1200 · Accounts Receivable	13,472.55
Total Accounts Receivable	<u>13,472.55</u>
Other Current Assets	
1499 · Undeposited Funds	-735.65
Total Other Current Assets	<u>-735.65</u>
Total Current Assets	23,487.61
Fixed Assets	
1500 · Fixed Assets	
1510 · Road Maintenance Equipment	32,000.00
Total 1500 · Fixed Assets	<u>32,000.00</u>
Total Fixed Assets	<u>32,000.00</u>
TOTAL ASSETS	<u><u>55,487.61</u></u>
LIABILITIES & EQUITY	
Equity	
1110 · Retained Earnings	36,022.18
Net Income	19,465.43
Total Equity	<u>55,487.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>55,487.61</u></u>