

Wilderness Ranch Owners Association, Inc.
Profit & Loss Budget vs. Actual
 October 2005 through September 2006

	Oct '05 - Sep 06	Budget
Income		
Assessments		
Wilderness Ranch Dues	140,763.64	120,115.08
Zephyr Ridge Dues	4,645.36	
Total Assessments	145,409.00	120,115.08
Water Revenue		
Water Revenue - Dues (69%)	236,712.00	267,352.92
Water Revenue - Usage	35,408.18	39,000.00
Water Revenue - Interest	1,479.90	1,300.00
Water Revenue - Misc.	2,400.00	
Total Water Revenue	276,000.08	307,652.92
Collections Fees	3,493.72	10,000.00
Transfer Fees	750.00	600.00
Common Area Thinning	6,032.00	
Fire District Lease-Building	2,000.00	2,000.00
Fire District Lease-Fire Truck	5,288.00	
Gain on Sale of Equipment	1,545.00	
Misc. Income	884.00	3,350.00
Total Income	441,401.80	443,718.00
Expense		
Bad Debt	2,667.34	1,187.50
Administration		
Admin Accounting Fees	810.00	1,000.00
Admin Bookkeeper Wages	5,328.75	4,800.00
Admin Collections	378.78	400.00
Admin Electricity		
Reimbursed Electricity	-528.84	
Admin Electricity - Other	1,876.86	3,600.00
Total Admin Electricity	1,348.02	3,600.00
Admin Income Taxes	121.52	90.00
Admin Insurance	13,417.00	11,700.00
Admin Legal	2,624.41	4,000.00
Admin Liability Taxes	10.00	25.00
Admin Miscellaneous	52.88	200.00
Admin Office Equip Maint	98.53	100.00
Admin Office Supplies	321.29	500.00
Admin Postage	532.72	400.00
Admin Property Taxes	268.96	300.00
Admin Telephone	1,162.31	1,300.00
Total Administration	26,475.17	28,415.00
Common Area	5,000.00	5,070.00
Facilities		
Fac Depreciation Expense	1,227.64	
Fac Propane	1,470.18	
Fac Fire House/Training Rm	81.92	
Fac Mail Center	322.31	
Fac Office/Road Equip Storage	325.78	
Fac Sand Shed	-289.97	
Facilities - Other	0.00	1,500.00
Total Facilities	3,137.86	1,500.00
Fire Department		
FD Interest Expense	414.91	
Total Fire Department	414.91	
Owner Services		
ACC	0.00	250.00
Communications	3,237.35	3,400.00
Election	437.20	250.00
Welcoming	43.88	100.00
Total Owner Services	3,718.43	4,000.00

Wilderness Ranch Owners Association, Inc.

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Profit & Loss Budget vs. Actual

Accrual Basis

October 2005 through September 2006

	Oct '05 - Sep 06	Budget
Project (Golden Eagle/Chapp)	23,042.49	17,010.50
Roads		
Roads-Dust Abatement	9,448.32	3,000.00
Roads-Fall Maint-Clean Culverts	2,731.25	5,000.00
Roads-Fall Maint-Grading	10,887.50	3,000.00
Roads-Materials	4,258.61	3,000.00
Roads-Miscellaneous	147.42	
Roads-Mobilize Equipment	650.00	
Roads-Reserves	0.00	462.00
Roads-Sanding	9,490.00	3,000.00
Roads-Snow Removal	33,855.00	40,000.00
Roads-Special Projects	2,944.04	27,000.00
Roads-Spg Maint-Clean Culverts	3,485.14	1,000.00
Roads-Spg Maint-Grading	12,669.36	5,000.00
Total Roads	90,566.64	90,462.00
8000 - Water System		
Water Depreciation Expense	55,258.70	
Payroll Expenses		
Water Supervisor	46,000.08	46,000.00
Backup Operators	9,421.90	7,400.00
FICA	4,239.79	3,224.00
FUTA	127.81	112.00
Medicare	0.00	754.00
SUTA	430.61	346.00
ID Workforce Dev Fund	0.00	173.00
Workers Compensation	2,481.00	2,350.00
Total Payroll Expenses	62,701.19	60,359.00
8100 - Water System Administration		
8110 - Water Billing	1,710.80	1,700.00
8105 - Water Communications	2,760.93	3,000.00
8115 - Water Miscellaneous	566.61	150.00
8120 - Water Office Supplies	636.67	200.00
8130 - Water Regul, Lic & Mbrshp Fee	275.00	180.00
8133 - Water DEQ Tech Asst Fee	872.00	900.00
8140 - Water Training	303.50	300.00
8145 - Water Vehicle Mileage	4,024.48	2,750.00
8150 - Water Legal	3,344.75	1,000.00
8160 - Water Interest Exp-Backhoe	276.87	358.00
Total 8100 - Water System Administration	14,771.61	10,538.00
8200 - Water System Equip/Tools/Backho		
8205 - Water System Backhoe Pymts	0.00	10,119.00
8210 - Water Sys Equip/Tools-Other	954.24	1,000.00
8215 - Water Sys - Backhoe Rep & Maint	15.25	
8220 - Water Op Fuel & Lubricants	720.20	750.00
8200 - Water System Equip/Tools/Backho - Other	223.39	
Total 8200 - Water System Equip/Tools/Backho	1,913.08	11,869.00
8300 - Water System Operations		
8305 - Water Op Chemicals	1,948.23	1,500.00
8310 - Water Op Electrical Supplies	7,442.59	1,250.00
8315 - Water Op Electricity	19,518.26	15,000.00
8325 - Water Op Instrument&Controls	571.23	2,500.00
8330 - Water Op Meters	3,581.36	3,500.00
8335 - Water Op Pipe,Fitting,Valve	17,609.01	5,750.00
8340 - Water Op Professional Svcs	65.70	1,000.00
8345 - Water Op Pumps & Motors	15,705.09	5,000.00
8350 - Water Op Testing	1,135.00	3,000.00
8360 - Water Op Miscellaneous	2,864.69	150.00
8370 - WSO Structures	0.00	500.00
8380 - Water Op Waste Disposal	1,615.00	1,500.00
Total 8300 - Water System Operations	72,056.16	40,650.00
Total 8000 - Water System	206,700.74	123,416.00

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Accrual Basis

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	<u>Oct '05 - Sep 06</u>	<u>Budget</u>
Water Savings		
Water Capital Expenditures	57,771.79	55,000.00
Water Capital Improve Reserve	36,000.00	35,000.00
DEQ Loan Repayment	90,000.00	90,000.00
Total Water Savings	<u>183,771.79</u>	<u>180,000.00</u>
Total Expense	<u>545,495.37</u>	<u>451,061.00</u>
Net Income	<u>-104,093.57</u>	<u>-7,343.00</u>

Wilderness Ranch Owners Association, Inc.

Balance Sheet

As of September 30, 2006

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Accrual Basis

	<u>Sep 30, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Idaho Independent Bk	96,747.82
Savings	
Savings - Idaho Independent Bk	
DEQ Loan Repayment	21,608.54
DEQ Loan Repayment Reserve	30,000.00
Water Capital Improvements	60,000.00
Water Capital Imp Reserve	36,000.00
General Reserve	20,000.00
Savings - Idaho Independent Bk - Other	158.09
Total Savings - Idaho Independent Bk	<u>167,766.63</u>
Savings - Wells Fargo Bk	
DEQ Loan Repay CD (9-22-07)	50,751.64
DEQ Loan Repay CD (9-23-08)	50,000.00
Total Savings - Wells Fargo Bk	<u>100,751.64</u>
Total Savings	<u>268,518.27</u>
Total Checking/Savings	365,266.09
Accounts Receivable	
Accounts Receivable	-22,059.24
Total Accounts Receivable	<u>-22,059.24</u>
Other Current Assets	
Water Equipment Inventory	15,000.00
Undeposited Funds	16,192.30
Total Other Current Assets	<u>31,192.30</u>
Total Current Assets	374,399.15
Fixed Assets	
Equipment	
Tractor	1,920.00
Backhoe	40,937.50
A/D Equipment	-37,532.94
Total Equipment	<u>5,324.56</u>
Buildings	
Mail Center	20,464.55
Fire Hall	13,031.53
A/D Buildings	-10,988.41
Total Buildings	<u>22,507.67</u>
Water Treatment Plant	
A/D WTP	-113,237.08
8405 - WTP Chemicals	36.60
8410 - WTP Electrical Supplies	3,455.84
8415 - WTP Electricity	24,507.23
8418 - WTP Equipment	346,686.81
8427 - WTP Legal	928.00
8435 - WTP Pipes, Fittings, Valves	1,064.08
8440 - WTP Prof Svcs	248,974.40
8450 - WTP Testing	3,625.00
8460 - WTP Misc	30.40
8470 - WTP Structures	1,086,318.88
Total Water Treatment Plant	<u>1,602,390.16</u>
Total Fixed Assets	1,630,222.39

Wilderness Ranch Owners Association, Inc.
Balance Sheet
As of September 30, 2006

	<u>Sep 30, 06</u>
Other Assets	
Land - Lots 1-47 & 1-B	30,000.00
Security Deposits	90.00
Total Other Assets	<u>30,090.00</u>
TOTAL ASSETS	<u>2,034,711.54</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,247.93
Total Accounts Payable	<u>5,247.93</u>
Other Current Liabilities	
Payroll Liabilities	
Federal Unemployment	42.16
ID - Unemployment Company	99.23
Payroll Liabilities - Other	31.60
Total Payroll Liabilities	<u>172.99</u>
Curr Por-N/P DEQ (Prin)	63,479.96
Total Other Current Liabilities	<u>63,652.95</u>
Total Current Liabilities	68,900.88
Long Term Liabilities	
Note Payable(prin)-DEQ(DW9917)	1,438,205.04
Total Long Term Liabilities	<u>1,438,205.04</u>
Total Liabilities	1,507,105.92
Equity	
Opening Bal Equity-Gen Ops	217,336.07
Retained Earnings-Gen Ops	118,820.04
Ret'd Earnings-Water Ops (Res)	196,638.54
Ret'd Earnings-Water Ops(Unres)	98,904.54
Net Income	-104,093.57
Total Equity	<u>527,605.62</u>
TOTAL LIABILITIES & EQUITY	<u>2,034,711.54</u>