

Income Statement  
Whispering Lakes Ranch  
2016

Income	2015 Forecast	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	Variance
Assessment Income															
Residential Assessments	452,816.00	37,734.67	37,734.67	37,734.67	37,734.67	37,734.67	37,734.67	37,734.67	37,734.67	37,734.67	37,734.67	37,734.67	37,734.67	452,816.00	0.00
Mowing Assessments	0.00													0.00	0.00
<b>Total Assessment Income</b>	<b>452,330.70</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>37,734.67</b>	<b>452,816.00</b>	<b>485.30</b>
Investment Income															
Interest Income	1,636.66	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00	763.34
<b>Total Investment Income</b>	<b>1,636.66</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>2,400.00</b>	<b>763.34</b>
User Fee Income															
Key Income	0.00													0.00	0.00
Gate Openers	6,229.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00	-5,029.00
<b>Total Fee Income</b>	<b>6,229.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>1,200.00</b>	<b>-5,029.00</b>
Other Income															
Fines	200.00								200.00					200.00	0.00
Late Fees	4,095.53			150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,500.00	-2,595.53
Legal Fees	3,397.09	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	5,400.00	2,002.91
HCMS Collection Fees	3,308.84	283.09	283.09	283.09	283.09	283.09	283.09	283.09	283.09	283.09	283.09	283.09	283.09	3,397.09	88.25
Lien Fees	350.00													0.00	-350.00
<b>Total Other Income</b>	<b>11,351.46</b>	<b>733.09</b>	<b>733.09</b>	<b>883.09</b>	<b>883.09</b>	<b>883.09</b>	<b>883.09</b>	<b>883.09</b>	<b>883.09</b>	<b>1,083.09</b>	<b>883.09</b>	<b>883.09</b>	<b>883.09</b>	<b>10,497.09</b>	<b>-854.37</b>
<b>Total Income</b>	<b>471,547.82</b>	<b>38,767.76</b>	<b>38,767.76</b>	<b>38,917.76</b>	<b>38,917.76</b>	<b>38,917.76</b>	<b>38,917.76</b>	<b>38,917.76</b>	<b>38,917.76</b>	<b>39,117.76</b>	<b>38,917.76</b>	<b>38,917.76</b>	<b>38,917.76</b>	<b>466,913.09</b>	<b>-4,634.73</b>
Expenses															
Admin Expense															
Admin	1,737.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00	-537.00
Collection Charges	1,382.30			150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,500.00	117.70
Printing	783.27	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00	176.73
Postage	891.38	150.00	50.00	50.00	150.00	50.00	50.00	150.00	50.00	50.00	150.00	50.00	50.00	1,000.00	108.62
Other Admin	1,370.17	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00	-410.17
Legal Fees	7,128.67	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	7,200.00	71.33
Reserve Study	3,200.00													0.00	-3,200.00
Audit and Tax	799.36			500.00		2,000.00								2,500.00	1,700.64
<b>Total Admin</b>	<b>17,292.15</b>	<b>1,010.00</b>	<b>910.00</b>	<b>1,560.00</b>	<b>1,160.00</b>	<b>3,060.00</b>	<b>1,060.00</b>	<b>1,160.00</b>	<b>1,060.00</b>	<b>1,060.00</b>	<b>1,160.00</b>	<b>1,060.00</b>	<b>1,060.00</b>	<b>15,320.00</b>	<b>-1,972.15</b>
Taxes and Insurance															
Federal Income Tax	220.98			500.00										500.00	279.02
Taxes and Permits	0.00			500.00										500.00	500.00
Insurance	15,278.80	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	16,800.00	1,521.20
<b>Total Taxes and Insurance</b>	<b>15,499.78</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>2,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>1,400.00</b>	<b>17,800.00</b>	<b>2,300.22</b>
Payroll															
Patrol Services	9,219.66													0.00	-9,219.66
<b>Total Payroll</b>	<b>9,219.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-9,219.66</b>
Utilities															
Water	629.87	45.00	45.00	45.00	45.00	75.00	75.00	80.00	80.00	75.00	45.00	45.00	45.00	700.00	70.13
Electricity	46,295.11	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	50,400.00	4,104.89
Telephone	4,687.56	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00	112.44
Trash	476.86	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	420.00	-56.86
<b>Total Utilities</b>	<b>52,089.40</b>	<b>4,645.00</b>	<b>4,680.00</b>	<b>4,680.00</b>	<b>4,680.00</b>	<b>4,710.00</b>	<b>4,710.00</b>	<b>4,715.00</b>	<b>4,715.00</b>	<b>4,710.00</b>	<b>4,680.00</b>	<b>4,680.00</b>	<b>4,680.00</b>	<b>56,285.00</b>	<b>4,195.60</b>
Contracts															
Landscape	135,776.52	11,188.80	11,188.80	11,188.80	11,188.80	11,188.80	11,188.80	11,188.80	11,188.80	11,188.80	11,188.80	11,188.80	11,188.80	134,265.60	-1,510.92
Pest Control	1,292.68	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	1,440.00	147.32
Pool Management	8,208.92	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800.00	-408.92
Lake Management	14,423.59	1,525.00	1,525.00	1,525.00	1,525.00	1,525.00	1,525.00	1,525.00	1,525.00	1,525.00	1,525.00	1,525.00	1,525.00	18,300.00	3,876.41
Management Contract	6,600.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	6,600.00	0.00
<b>Total Contract</b>	<b>166,301.71</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>14,033.80</b>	<b>168,405.60</b>	<b>2,103.89</b>
Repair and Maintenance															
Landscape Improvement	16,302.40		4,000.00	5,000.00	5,000.00	4,000.00	2,000.00		2,500.00		2,500.00			25,000.00	8,697.60
Lot Maintenance	0.00													0.00	0.00
Irrigation System	3,975.78			500.00	750.00	750.00	750.00	750.00	750.00	500.00				4,750.00	774.22
Entrance Gates	7,488.76	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00	-2,688.76
Gate Remotes	750.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	2,250.00
Lake Maintenance	3,846.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	2,154.00
General Repair	18,197.71	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00	-3,797.71
Electrical Repair	11,568.48	500.00	500.00	2,000.00	500.00	500.00	2,000.00	500.00	500.00	2,000.00	500.00	500.00	2,000.00	12,000.00	431.52
Pool	1,364.21			500.00	250.00	250.00	500.00	500.00	500.00	500.00				3,000.00	1,635.79
<b>Total Repair and Maintenance</b>	<b>63,493.34</b>	<b>2,850.00</b>	<b>6,850.00</b>	<b>10,350.00</b>	<b>8,850.00</b>	<b>7,850.00</b>	<b>7,600.00</b>	<b>4,100.00</b>	<b>6,600.00</b>	<b>5,350.00</b>	<b>5,350.00</b>	<b>2,850.00</b>	<b>4,350.00</b>	<b>72,950.00</b>	<b>9,456.66</b>
Community Events															
Community Events	2,315.82	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00	1,284.18
<b>Total Operating Expenses</b>	<b>326,211.86</b>	<b>24,238.80</b>	<b>28,173.80</b>	<b>33,323.80</b>	<b>30,423.80</b>	<b>31,353.80</b>	<b>29,103.80</b>	<b>25,708.80</b>	<b>28,108.80</b>	<b>26,853.80</b>	<b>26,923.80</b>	<b>24,323.80</b>	<b>25,823.80</b>	<b>334,360.60</b>	<b>8,148.74</b>
<b>Operating Margin</b>	<b>145,335.96</b>	<b>14,528.96</b>	<b>10,893.96</b>	<b>5,893.96</b>	<b>8,793.96</b>	<b>7,863.96</b>	<b>10,113.96</b>	<b>13,508.96</b>	<b>11,108.96</b>	<b>12,563.96</b>	<b>12,293.96</b>	<b>14,893.96</b>	<b>13,393.9</b>		