

# Consent Agenda: **Balance Sheet**

As of December 31, 2014 & 2015

	2014	2015
<b>Assets</b>		
Cash	\$ 5,154.41	\$ 14,310.34
Prepaid 2016 Dues	(1,812.66)	(-2,850.00)
Prepaid Insurance	1,569.72	1,668.93
Total Assets	<u>\$ 4,911.47</u>	<u>\$ 13,129.27</u>
<b>Liabilities</b>		
Accounts Payable	\$ (83.38)	\$ (-1,422.96)
Accrued Expenses	0.00	0.00
Note Payable	34,000.00	34,000.00
Total Liabilities	<u>\$ 33,916.62</u>	<u>\$ 32,577.04</u>
<b>Member's Capital</b>		
Retained Earnings	(31,673.17)	(29,301.83)
Net Profit (Loss)	2,668.02	9,854.06
Total Member's Capital	<u>\$ (29,005.15)</u>	<u>\$ (19,447.77)</u>
<b>Total Liab. &amp; Mem. Capital</b>	<u>\$ 4,911.47</u>	<u>\$ 13,129.27</u>

# Consent Agenda: **Income Statement**

	<b>2014</b>	<b>2015</b>
<b>Revenues:</b>		
Member Dues	16,092.36	16,186.49
2016 Prepaid Dues		2,850.00
Initial / Transfer Fees	3,050.00	5,600.00
Late Fees / Assessments	498.72	456.32
Resale Certificate	0.00	400.00
<b>Total Revenues</b>	<u>\$ 19,641.08</u>	<u>\$ 25,492.81</u>
<b>Expenses:</b>		
Manager & Acctg.	\$ 600.00	\$ 765.00
Insurance	1,910.41	2,092.70
Interest Expense	0.00	0.00
Professional Services - Legal	0.00	0.00
Professional Services - Taxes	160.00	160.00
Repairs & Maintenance	3,690.04	2,523.47
Landscaping & Grounds	7,026.60	5,734.74
Telephone/Website	1,382.62	1,765.61
Utilities	2,354.35	2,597.23
<b>Total Expenses</b>	<u>\$ 16,973.06</u>	<u>\$ 15,638.75</u>
<b>Net Revenues / (Expense)</b>	<b>\$ 2,668.02</b>	<b>\$ 9,854.06</b>

**Notes:**

Belfair Management Services waived 2015 Manager Fee of \$2,650.50 (Total \$5,461)

Valley Ranch Developer waived 2015 Loan Interest Fee of \$1,300.00 (Total \$10,865.68)