

Big Country Acres
Yearly Financial Review
2012

	Budget Projection		Projected 12 Months		8 Months			
	2013	2012	Thru 12/31/12	Thru 8/31/12	2011	2010	2009	

Annual Assessment - Billed	Income	11,800	11,800	5,900	18,000	18,000	11,856	
Interest Income - Bank & FC's	Income	450	491	331	489	496	454	
Other	Income	0	0	0	0	0	0	
Roads	Total Expense	(3,500)	(2,300)	(157)	(3,822)	(14,962)	(16,566)	
Snow Removal		(1,500)	(300)	0	(1,813)	(1,436)	(900)	
Maintenance		(2,000)	(2,000)	(157)	(2,009)	(13,526)	(15,666)	
Miscellaneous	Total Expense	(200)	(150)	(81)	(371)	(300)	(619)	
Signage		0	0	0	0	0	0	
Postage		(150)	(130)	(73)	(224)	(191)	(47)	
Office Supplies		(50)	(20)	(8)	(147)	(109)	0	
Billing Service		0	0	0	0	0	(572)	
Trash	Total Expense	(4,900)	(4,676)	(3,076)	(4,721)	(4,753)	(4,111)	
Legal & Taxes	Total Expense	(50)	(106)	(106)	(35)	(72)	(103)	
Federal Inc Tax, Annual Lic., Legal		(50)	(106)	(106)	(35)	(72)	(103)	
Insurance	Total Expense	(1,500)	(1,400)	(1,400)	(1,257)	(711)	(694)	
Lake & Comm. Area	Total Expense	(2,300)	(2,150)	(1,131)	(1,716)	(435)	(4,915)	
Dam Maintenance & Other		(500)	(650)	(81)	0	(50)	(4,265)	
Dam & Comm. Area Mowing		(1,800)	(1,500)	(1,050)	(1,716)	(385)	(650)	
	Total Income	12,250	12,291	6,231	18,489	18,496	12,310	
	Total Expenses	(12,450)	(10,782)	(5,951)	(11,922)	(21,233)	(27,008)	
	Net Incr./Decr.	(200)	1,509	280	6,567	(2,737)	(14,698)	

Water - Billed	Income	2,820	2,820	1,410	4,500	4,500	10,110	
Water	Expenses	(2,700)	(2,818)	(2,030)	(1,844)	(1,083)	(2,044)	
Maintenance		(300)	(255)	(255)	(46)	(6)	(859)	
Water Testing		(600)	(783)	(583)	(300)	(292)	(292)	
DNR		(300)	(282)	(200)	(292)	(785)	(893)	
Electric		(1,500)	(1,488)	(992)	(1,206)	(785)	(893)	
	Net Incr./Decr.	120	2	(620)	2,656	3,417	8,066	

Both Water & Common	Net Incr./Decr.	(80)	1,511	(340)	9,223	680	(6,632)	
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Water System Upgrade	Capital Improv.	0	0	0	0	0	(14,810)	
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Total Net Incr./Decr., including Cap. Imp.		(80)	1,511	(340)	9,223	680	(21,442)	
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Bank Balance Available	BCA Asset	19,505	18,335	18,132	13,255	3,614	7,197	
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Due From Lot Owners	BCA Asset	5,000	6,250	4,592	9,818	10,236	5,974	
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Note: Dec. projected balance includes billing on 12/31 of 3,655.
as of 8/31/12 \$4,592 is past due.

Notes & Assumptions:

- * Snow removal and mowing can vary depending on weather.
- * Assumed annual assessment and water fees remain the same for 2012.
- * No emergency repairs assumed for 2013. 2010 road sealing \$13,500. 2009 road collapse \$14,600. Both were major outflows of cash.
- * Assumptions made on current facts and expected expense increases.
- * Annual assessments were reduced for 2012.
- * Projection for 12 months assumes filling cracks in road before year-end. Lake dredging paid in Sept. \$650

Big Country Acres Homeowners Association

Treasurers Report

Projection for 12 Months Ending 12/31/12

Notes:

Annual Assessment Billed	\$11,800	31 Lots at \$400 Yearly assessment billed. Collection of billed, is due 30 days following invoice. The assessments are billed \$100 each at quarter end. Less Trustee Discount.
Water Fees Billed	\$2,820	\$100 per user yearly or \$25 per quarter, for each lot owner using water.
Interest From Bank and Finance Charges to Lot Owners	<u>\$491</u>	Interest from the bank is minimal with current rates. FC's are 12% of outstanding amounts due from lot owners.
Total Billed and to be Collected for Expenses	\$15,111	
Common Area Expenses:		
Trash Service	\$4,676	Trash service including recycling.
Road Maintenance	\$2,000	Road Crack Sealing and repair at culvert for the current year.
Snow Removal	\$300	No snow removal needed for 2012. Estimating \$300 for Dec.
Common Area & Dam Mowing	\$1,500	Mowing hired out. Prior years done by a lot owner.
Lake Maintenance	\$650	Dredging around culvert area.
Insurance	\$1,400	Covers BCA common areas, primarily the lake liability.
Postage	\$130	Postage for association mailings, billings, invoices and reporting requirements.
Office Supplies	\$20	Supplies used for mailings and other.
Taxes	<u>\$106</u>	Annual BCA registration fees \$35 and past 10 years of returns (\$71) filed for MO Inc. tax never done in the past.
Total Common Area Expenses:	\$10,782	
Water Service Expenses:		
Electric	\$1,488	Electric for well house pump, heat and street lights.
Water Testing	\$783	Since there were no volunteers, this was hired out. Included additional samples due to a negative sample.
Dept. of Natural Resources	\$292	\$200 is for the yearly laboratory fees and \$92 for Primacy fee.
Maintenance	<u>\$255</u>	Repair needed on compressor.
Total Water Service Expenses	\$2,818	
Balance of Funds for Future Expenses and Reserve	<u>\$1,511</u>	Projection is based on actual results thru 8/31 and anticipated billings and expenses thru 12/31.

Big Country Acres Homeowners Association Bank Balances and Due From Lot Owners

Bank Balances:

Bank Balance @ 12/31/11 - Actual	\$13,255
Total billed for 12 months thru 12/31/12	\$15,112
Less total projected expenses for 12 months thru 12/31/12.	-\$13,600
Change in amount due from lot owners for 12 months.	\$3,568
Projected Bank Balance @ 12/31/12	\$18,335

Payments Due from Lot Owners:

Due from lot owners @ 12-31-11 - Actual	\$9,818
Change in balance due from lot owners for 12 months.	-\$3,568
Projected amount due from lot owners @ 12-31-12	\$6,250

Represents past due amounts plus 12/31 billing of 3,655 that will not be collected till 2012.

Other Information:

Current bank balance @ 8/31/12	\$18,132
Current past due amounts from lot owners @ 8/31/12	\$4,600

Big Country Acres Homeowners Association

Budget For 2013

	At Current Fee Amounts
Annual Assessment Billed	\$11,800
Water Fees Billed	\$2,820
Interest From Bank and Finance Charges to Lot Owners	<u>\$450</u>
Total Billed and to be Collected for Expenses	\$15,070
 Common Area Expenses:	
Trash Service	\$4,900
Road Maintenance	\$2,000
Snow Removal	\$1,500
Common Area & Dam Mowing	\$2,300
Insurance	\$1,500
Postage	\$150
Office Supplies	\$50
Taxes	<u>\$50</u>
Total Common Area Expenses:	\$12,450
 Water Service Expenses:	
Electric	\$1,500
Water Testing	\$600
Dept. of Natural Resources	\$300
Maintenance	<u>\$300</u>
Tota Water Service Expenses	\$2,700
 Balance of Funds for Future Expenses and Reserve	 <u><u>(\$80)</u></u>

Current Assessment fee is \$400 and Water is \$100 = \$500