

Unaudited Report
Prepared By
KC & Associates LLC
CONFIDENTIAL

BLACK MOUNTAIN RANCHES

Unaudited Financial Reports For Period Ended December 31, 2018

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Balance Sheet

Period 12/31/2018

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Black Mountain

		Operating	Reserves	Total
Assets				
<u>Cash</u>				
1001	Operating- Alliance Cash	2,007.35		2,007.35
<u>Total Cash</u>		2,007.35		2,007.35
<u>Reserve</u>				
1110	Reserve/REC Wealth Mgmt		455.97	455.97
1112	CD/GinnieMae/ 3/20/42		662.35	662.35
1113	CD/FNMA 4/25/42		572.43	572.43
1114	Res/Vanguard Equities		23,204.38	23,204.38
<u>Total Reserve</u>			24,895.13	24,895.13
<u>Accounts Receivable</u>				
1400	Members Receivable	1,855.00		1,855.00
<u>Total Accounts Receivable</u>		1,855.00		1,855.00
<u>Other Assets</u>				
1530	Accrued Interest Receivable		2.64	2.64
<u>Total Other Assets</u>			2.64	2.64
<u>Total Assets</u>		3,862.35	24,897.77	28,760.12
Liabilities & Equity				
<u>Current Liabilities</u>				
2000	Accounts Payable	85.18		85.18
2050	Dues Paid in Advance	370.00		370.00
<u>Total Current Liabilities</u>		455.18		455.18
<u>Equity</u>				
3200	Unrestricted Reserves		28,424.91	28,424.91
3900	Retained Earnings	3,947.81		3,947.81
	Net Income	(540.64)	(3,527.14)	(4,067.78)
<u>Total Equity</u>		3,407.17	24,897.77	28,304.94
<u>Total Liabilities & Equity</u>		3,862.35	24,897.77	28,760.12

GL Income Statement YTD Posted

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Black Mountain

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Income					
4000	Member Fees	0.00	0.00%	19,120.00	93.05%
4035	BMR T-Shirt Sales	0.00	0.00%	40.00	0.19%
4100	Late Fees	100.00	99.81%	500.00	2.43%
4150	Legal Fee Income	0.00	0.00%	785.00	3.82%
4200	Income fom Special Charges	0.00	0.00%	(170.00)	-0.83%
4400	Operating Interest	0.19	0.19%	3.69	0.02%
4801	Milestone Reimbursement	0.00	0.00%	270.00	1.31%
Total Income		100.19	100.00%	20,548.69	100.00%
Total Income		100.19	100.00%	20,548.69	100.00%
<u>Expense</u>					
Administrative					
6140	Supplies/ Copies/ Postage	56.24	14.56%	406.05	1.93%
6154	Minutes Mailings	0.00	0.00%	239.59	1.14%
6155	Licenses/ Filing Fees	0.00	0.00%	10.00	0.05%
6160	Other Administrative	180.00	46.60%	460.00	2.18%
Total Administrative		236.24	61.16%	1,115.64	5.29%
Community					
6225	Social/ Annual Meeting	0.00	0.00%	75.00	0.36%
Total Community		0.00	0.00%	75.00	0.36%
Insurance					
6860	D&O Insurance	0.00	0.00%	1,086.00	5.15%
Total Insurance		0.00	0.00%	1,086.00	5.15%
Landscaping					
6411	Herbicide Treatment	0.00	0.00%	514.46	2.44%
6412	Weed Sprayer	0.00	0.00%	403.38	1.91%
Total Landscaping		0.00	0.00%	917.84	4.35%
Professional and Legal					
6045	Bookkeeping	150.00	38.84%	1,800.00	8.54%
6060	Legal Fees	0.00	0.00%	797.00	3.78%
6080	Audit/ Tax Prep	0.00	0.00%	275.00	1.30%
Total Professional and Legal		150.00	38.84%	2,872.00	13.62%
Repairs and Maintenance					
6311	Road Base	0.00	0.00%	2,998.86	14.22%
6313	Road Repairs	0.00	0.00%	15,500.00	73.50%
6325	Road Signs	0.00	0.00%	523.99	2.48%
Total Repairs and Maintenance		0.00	0.00%	19,022.85	90.20%

GL Income Statement YTD Posted

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Black Mountain

		Month to Date	%	Year to Date	%
Reserve Expenses					
8051	Fund Transfer	0.00	0.00%	(4,000.00)	-18.97%
	Total Reserve Expenses	<u>0.00</u>	<u>0.00%</u>	<u>(4,000.00)</u>	<u>-18.97%</u>
	Total Expense	<u>386.24</u>	<u>100.00%</u>	<u>21,089.33</u>	<u>100.00%</u>
	Net Income	<u>(286.05)</u>		<u>(540.64)</u>	

GL Income Statement YTD Posted

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Black Mountain

		Month to Date	%	Year to Date	%
Reserves					
<u>Income</u>					
Reserve Income					
9020	Reserve Interest Income	191.04	100.00%	693.86	100.00%
	Total Reserve Income	191.04	100.00%	693.86	100.00%
	Total Income	191.04	100.00%	693.86	100.00%
<u>Expense</u>					
Reserve Expenses					
9220	Reserve Bank Fee	0.00	0.00%	221.00	5.24%
9290	Fund Transfer	0.00	0.00%	4,000.00	94.76%
	Total Reserve Expenses	0.00	0.00%	4,221.00	100.00%
	Total Expense	0.00	0.00%	4,221.00	100.00%
	Net Income	191.04		(3,527.14)	