

**P.O.A.T.R.I./Terlingua Ranch**  
**Income & Expense**  
January through December 2008

	<u>Jan - Dec 08</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Association Assessments</b>	
Current Year Assessments	632,927.61
BVC Income	320,840.00
Volunteer Assessments	6,418.88
Net Property Auctions & Tax Sales	20,882.09
Assessment Interest	<u>33,874.00</u>
<b>Total Association Assessments</b>	1,014,942.58
Heavy Equipment Income	5,685.00
<b>Motel Income</b>	
Room Rental Income	93,798.40
Property Owner Discounts	<u>(6,166.35)</u>
<b>Total Motel Income</b>	87,632.05
RV/Campground Income	6,308.00
<b>Restaurant Income</b>	
Food Sales	37,268.47
Alcohol Sales	7,304.99
Soft Drink Sales	1,572.06
Sundries Sales	<u>3,648.35</u>
<b>Total Restaurant Income</b>	49,793.87
Retail Sales	14,503.26
<b>Other Resort Income</b>	
Water Sales	5,843.20
Resort Fees	2,032.31
Miscellaneous Sales	<u>2,755.88</u>
<b>Total Other Resort Income</b>	10,631.39
<b>Miscellaneous Income</b>	
Service Charges	30.00
Interest Income	515.76
Donations	1,688.00
Miscellaneous Income	<u>482.00</u>
<b>Total Miscellaneous Income</b>	<u>2,715.76</u>
<b>Total Income</b>	1,192,211.91

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	<u>Jan - Dec 08</u>
<b>Cost of Goods Sold</b>	
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<b>COGS - Restaurant</b>	
COGS - Food	16,960.40
COGS - Alcohol	3,422.46
COGS - Sodas	703.71
COGS - Sundries	1,696.69
<b>Total COGS - Restaurant</b>	<u>22,783.26</u>
<b>COGS - Retail</b>	<u>7,260.74</u>
<b>Total Cost of Goods Sold</b>	<u>30,044.00</u>
<b>Gross Profit</b>	1,162,167.91
<b>Expense</b>	
<b>Payroll Expenses</b>	
Payroll Expense	226,258.94
Casual Labor	343.57
Employer Payroll Tax	22,444.98
<b>Total Payroll Expenses</b>	249,047.49
<b>Employee Benefits</b>	
Employee Meals	2,310.38
Employee Discounts	65.88
<b>Total Employee Benefits</b>	2,376.26
<b>Utilities</b>	
Electric	32,703.74
Propane	4,609.80
Telephone	8,669.15
Garbage & Trash	5,871.91
Water System	103.27
<b>Total Utilities</b>	51,957.87
<b>Insurance</b>	
Workers Comp	4,744.36
Property Insurance	5,883.59
General Liability	7,564.32
Directors E&O	720.87
Commercial Vehicle	6,268.85
Heavy Equipment	3,411.00
Surety Bonds	396.38
<b>Total Insurance</b>	28,989.37
<b>Professional Fees</b>	
Accounting	10,650.00
Legal Fees	121,946.90
Other Professional Fees	6,432.50
<b>Total Professional Fees</b>	<u>139,029.40</u>

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	<u>Jan - Dec 08</u>
<b>Lawsuit Expenses</b>	
Lawsuit Expenses 2006/07	67,557.22
2006/07 Repaid Ops from NRC	(67,557.22)
Lawsuit Expenses Current Year	<u>16,161.03</u>
<b>Total Lawsuit Expenses</b>	16,161.03
<b>Heavy Equipment Expense</b>	
Heavy Equipment Repair	13,202.40
Off Road Diesel	15,371.69
Contract Road Work	23,043.30
Road Expense Miscellaneous	<u>1,656.69</u>
<b>Total Heavy Equipment Expense</b>	53,274.08
<b>Vehicle Expense</b>	
Gasoline	10,655.11
Diesel	3,713.92
Vehicle Repair	9,262.10
Vehicle Miscellaneous	<u>345.65</u>
<b>Total Vehicle Expense</b>	23,976.78
<b>Supplies &amp; Equipment</b>	
Expendable Supplies	9,960.83
Reusable Supplies	2,171.04
Equipment	<u>3,258.50</u>
<b>Total Supplies &amp; Equipment</b>	15,390.37
<b>Repairs &amp; Maintenance</b>	
Building & Structure Repairs	6,930.55
Equipment Repairs	<u>2,012.56</u>
<b>Total Repairs &amp; Maintenance</b>	8,943.11
<b>Office Administrative Expense</b>	
Office Supplies	4,468.75
Printing	14,029.47
Postage & Shipping	12,015.74
Communications	3,837.86
Credit Card Fees	4,781.10
Newsletter	18,971.79
Office Equipment	3,982.85
Misc. Office Admin.	<u>2,069.34</u>
<b>Total Office Administrative Expense</b>	64,156.90

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<b>Other Administrative Expense</b>	
Licenses and Permits	3,780.34
Dues & Memberships	373.00
Employee Housing Expense	509.33
Property Tax	<u>9,312.77</u>
<b>Total Other Administrative Expense</b>	13,975.44
<b>Software Maintenance &amp; Upgrades</b>	13,423.03
<b>Loan Interest</b>	9,658.34
<b>Collections Expense</b>	
Foreclosure Expense	0.00
Miscellaneous Collections Expen	<u>1,737.29</u>
<b>Total Collections Expense</b>	1,737.29
<b>Advertising &amp; Promotion</b>	
Complimentary Rooms	4,769.85
Complimentary Meals	286.35
Bands & Entertainment	6,925.30
Advertising	<u>3,924.77</u>
<b>Total Advertising &amp; Promotion</b>	15,906.27
<b>Miscellaneous Expense</b>	
Cash Over/Short	212.36
Miscellaneous Expense	<u>422.77</u>
<b>Total Miscellaneous Expense</b>	635.13
<b>Total Expense</b>	<u>708,638.16</u>
<b>Net Ordinary Income</b>	453,529.75
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Other Income	<u>2,073.00</u>
<b>Total Other Income</b>	2,073.00
<b>Other Expense</b>	
<b>Other Expenses</b>	
Bad Debt Expense	100,000.00
Federal Income Tax	(40,000.00)
Depreciation Expense	<u>111,167.00</u>
<b>Total Other Expense</b>	<u>171,167.00</u>
<b>Net Other Income</b>	<u>(169,094.00)</u>
<b>Net Income</b>	<u><u>284,435.75</u></u>