

P.O.A.T.R.I./Terlingua Ranch
Income & Expense by Operation
January through September 2009

	<u>Assessment Revenues</u>		<u>Supplemental Revenues</u>		<u>TOTAL REVENUES</u>	
	<u>Jan - Sep 09</u>	<u>Jan - Sep 08</u>	<u>Jan - Sep 09</u>	<u>Jan - Sep 08</u>	<u>Jan - Sep 09</u>	<u>Jan - Sep 08</u>
Ordinary Income/Expense						
Income						
Association Assessments						
Current Year Assessments	499,509.18	474,695.73	0.00	0.00	499,509.18	474,695.73
BVC Income	0.00	80,210.00	0.00	0.00	0.00	80,210.00
Volunteer Assessments	3,653.42	6,418.88	0.00	0.00	3,653.42	6,418.88
Property Auctions & Tax Sales	51,632.18	26,457.09	0.00	0.00	51,632.18	26,457.09
Assessment Interest	<u>55,363.07</u>	<u>23,065.01</u>	<u>0.00</u>	<u>0.00</u>	<u>55,363.07</u>	<u>23,065.01</u>
Total Association Assessments	610,157.85	610,846.71	0.00	0.00	610,157.85	610,846.71
Heavy Equipment Income	1,600.00	5,100.00	0.00	0.00	1,600.00	5,100.00
Motel Income						
Room Rental Income	0.00	0.00	0.00	93,798.40	0.00	93,798.40
Property Owner Discounts	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(6,166.35)</u>	<u>0.00</u>	<u>(6,166.35)</u>
Total Motel Income	0.00	0.00	0.00	87,632.05	0.00	87,632.05
RV/Campground Income	0.00	0.00	0.00	6,308.00	0.00	6,308.00
Restaurant Income						
Food Sales	0.00	0.00	0.00	37,268.47	0.00	37,268.47
Alcohol Sales	0.00	0.00	0.00	7,304.99	0.00	7,304.99
Soft Drink Sales	0.00	0.00	0.00	1,572.06	0.00	1,572.06
Sundries Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,648.35</u>	<u>0.00</u>	<u>3,648.35</u>
Total Restaurant Income	0.00	0.00	0.00	49,793.87	0.00	49,793.87
Retail Sales	0.00	0.00	1,381.49	14,027.03	1,381.49	14,027.03
Other Resort Income						
Water Sales	0.00	0.00	4,369.54	4,599.52	4,369.54	4,599.52
Resort Fees	0.00	0.00	0.00	2,668.05	0.00	2,668.05
Miscellaneous Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,516.99</u>	<u>0.00</u>	<u>2,516.99</u>
Total Other Resort Income	0.00	0.00	4,369.54	9,784.56	4,369.54	9,784.56

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Miscellaneous Income						
Service Charges	0.00	15.00	0.00	0.00	0.00	15.00
Interest Income	399.06	411.46	0.00	0.00	399.06	411.46
Donations	0.00	68.00	0.00	50.00	0.00	118.00
Miscellaneous Income	31.00	221.00	0.00	0.00	31.00	221.00
Total Miscellaneous Income	<u>430.06</u>	<u>715.46</u>	<u>0.00</u>	<u>50.00</u>	<u>430.06</u>	<u>765.46</u>
Total Income	612,187.91	616,662.17	5,751.03	167,595.51	617,938.94	784,257.68
Cost of Goods Sold						
Cost of Goods Sold						
COGS - Restaurant						
COGS - Food	0.00	0.00	0.00	16,960.40	0.00	16,960.40
COGS - Alcohol	0.00	0.00	0.00	3,422.46	0.00	3,422.46
COGS - Sodas	0.00	0.00	0.00	703.71	0.00	703.71
COGS - Sundries	0.00	0.00	0.00	1,696.69	0.00	1,696.69
Total COGS - Restaurant	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>22,783.26</u>	<u>0.00</u>	<u>22,783.26</u>
Cost of Goods Sold - Retail	<u>0.00</u>	<u>0.00</u>	<u>542.60</u>	<u>7,300.66</u>	<u>542.60</u>	<u>7,300.66</u>
Total Cost of Goods Sold	<u>0.00</u>	<u>0.00</u>	<u>542.60</u>	<u>30,083.92</u>	<u>542.60</u>	<u>30,083.92</u>
Total COGS	<u>0.00</u>	<u>0.00</u>	<u>542.60</u>	<u>30,083.92</u>	<u>542.60</u>	<u>30,083.92</u>
Gross Profit	612,187.91	616,662.17	5,208.43	137,511.59	617,396.34	754,173.76
Expense						
Payroll Expenses						
Payroll Expense	64,926.39	91,485.87	12,494.13	101,841.88	77,420.52	193,327.75
Casual Labor	930.00	64.00	235.00	279.57	1,165.00	343.57
Employer Payroll Tax	6,431.84	8,634.68	1,403.89	10,982.00	7,835.73	19,616.68
Total Payroll Expenses	<u>72,288.23</u>	<u>100,184.55</u>	<u>14,133.02</u>	<u>113,103.45</u>	<u>86,421.25</u>	<u>213,288.00</u>
Employee Benefits						
Employee Meals	0.00	216.03	0.00	2,094.35	0.00	2,310.38
Employee Discounts	0.00	0.00	0.00	65.88	0.00	65.88
Total Employee Benefits	<u>0.00</u>	<u>216.03</u>	<u>0.00</u>	<u>2,160.23</u>	<u>0.00</u>	<u>2,376.26</u>
Utilities						
Electric	1,641.65	4,391.34	9,225.65	24,127.62	10,867.30	28,518.96
Propane	0.00	734.09	0.00	4,471.71	0.00	5,205.80
Telephone	2,694.70	4,099.35	584.56	3,088.05	3,279.26	7,187.40
Garbage & Trash	1,425.56	1,488.65	0.00	3,951.03	1,425.56	5,439.68
Water System	0.00	0.00	313.76	74.55	313.76	74.55
Total Utilities	<u>5,761.91</u>	<u>10,713.43</u>	<u>10,123.97</u>	<u>35,712.96</u>	<u>15,885.88</u>	<u>46,426.39</u>

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Insurance						
Workers Comp	2,367.68	4,148.03	817.56	3,828.92	3,185.24	7,976.95
Property Insurance	495.89	482.08	3,636.66	3,963.81	4,132.55	4,445.89
General Liability	550.70	815.32	2,347.62	3,577.84	2,898.32	4,393.16
Directors E&O	4,036.51	491.28	0.00	0.00	4,036.51	491.28
Commercial Vehicle	3,049.51	3,507.57	669.44	1,571.24	3,718.95	5,078.81
Heavy Equipment	2,516.26	2,572.26	0.00	0.00	2,516.26	2,572.26
Surety Bonds	239.32	316.61	0.00	0.00	239.32	316.61
Total Insurance	13,255.87	12,333.15	7,471.28	12,941.81	20,727.15	25,274.96
Professional Fees						
Accounting	14,763.05	10,650.00	0.00	0.00	14,763.05	10,650.00
Legal Fees	32,187.91	102,722.07	0.00	471.34	32,187.91	103,193.41
Other Professional Fees	5,302.45	4,207.50	1,200.00	1,350.00	6,502.45	5,557.50
Total Professional Fees	52,253.41	117,579.57	1,200.00	1,821.34	53,453.41	119,400.91
Lawsuit Expenses						
Lawsuit Expenses 2006/07	0.00	67,557.22	0.00	0.00	0.00	67,557.22
2006/07 Repaid Ops from NRC	0.00	(67,557.22)	0.00	0.00	0.00	(67,557.22)
Lawsuit Expenses Current Year	470.12	14,750.61	0.00	0.00	470.12	14,750.61
Braun Lawsuit Expenses						
Braun 2008	2,546.24	0.00	0.00	0.00	2,546.24	0.00
Braun Contra Acct for 2008	(2,546.24)	0.00	0.00	0.00	(2,546.24)	0.00
Braun 2009	12,617.31	0.00	0.00	0.00	12,617.31	0.00
Total Braun Lawsuit Expenses	12,617.31	0.00	0.00	0.00	12,617.31	0.00
Total Lawsuit Expenses	13,087.43	14,750.61	0.00	0.00	13,087.43	14,750.61
Heavy Equipment Expense						
Heavy Equipment Repair	5,846.03	10,343.82	0.00	0.00	5,846.03	10,343.82
Off Road Diesel	4,259.66	12,804.61	0.00	0.00	4,259.66	12,804.61
Contract Road Work	17,655.00	19,102.27	0.00	0.00	17,655.00	19,102.27
Road Expense Miscellaneous	1,516.00	856.50	0.00	0.00	1,516.00	856.50
Total Heavy Equipment Expense	29,276.69	43,107.20	0.00	0.00	29,276.69	43,107.20

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Vehicle Expense						
Gasoline	3,714.44	6,339.04	637.87	1,460.37	4,352.31	7,799.41
Diesel	625.01	2,556.00	211.13	960.97	836.14	3,516.97
Vehicle Repair	5,590.90	7,582.87	613.47	653.98	6,204.37	8,236.85
Vehicle Miscellaneous	29.00	414.42	0.00	71.61	29.00	486.03
Total Vehicle Expense	<u>9,959.35</u>	<u>16,892.33</u>	<u>1,462.47</u>	<u>3,146.93</u>	<u>11,421.82</u>	<u>20,039.26</u>
Supplies & Equipment						
Expendable Supplies	(2.00)	156.72	954.78	9,614.02	952.78	9,770.74
Reusable Supplies	0.00	111.98	272.68	2,545.09	272.68	2,657.07
Equipment	0.00	1,306.74	0.00	1,951.76	0.00	3,258.50
Total Supplies & Equipment	<u>(2.00)</u>	<u>1,575.44</u>	<u>1,227.46</u>	<u>14,110.87</u>	<u>1,225.46</u>	<u>15,686.31</u>
Repairs & Maintenance						
Building & Structure Repairs	0.00	99.32	279.59	6,781.14	279.59	6,880.46
Equipment Repairs	81.13	508.16	0.00	1,477.34	81.13	1,985.50
Total Repairs & Maintenance	<u>81.13</u>	<u>607.48</u>	<u>279.59</u>	<u>8,258.48</u>	<u>360.72</u>	<u>8,865.96</u>
Office Administrative Expense						
Office Supplies	2,165.50	2,400.84	0.00	1,404.14	2,165.50	3,804.98
Printing	7,595.79	6,909.47	0.00	0.00	7,595.79	6,909.47
Postage & Shipping	3,595.95	10,441.66	61.99	266.84	3,657.94	10,708.50
Communications	678.87	3,384.01	108.99	272.88	787.86	3,656.89
Credit Card Fees	535.92	601.22	253.99	3,911.45	789.91	4,512.67
Newsletter	4,025.20	18,971.79	0.00	0.00	4,025.20	18,971.79
Office Equipment	438.99	2,918.07	0.00	0.00	438.99	2,918.07
Misc. Office Admin.	1,722.80	738.26	0.00	1,116.66	1,722.80	1,854.92
Total Office Administrative Expense	<u>20,759.02</u>	<u>46,365.32</u>	<u>424.97</u>	<u>6,971.97</u>	<u>21,183.99</u>	<u>53,337.29</u>
Other Administrative Expense						
Licenses and Permits	683.74	774.43	1,048.80	2,758.51	1,732.54	3,532.94
Dues & Memberships	108.00	134.00	194.00	239.00	302.00	373.00
Employee Housing Expense	0.00	0.00	199.00	509.33	199.00	509.33
Total Other Administrative Expense	<u>791.74</u>	<u>908.43</u>	<u>1,441.80</u>	<u>3,506.84</u>	<u>2,233.54</u>	<u>4,415.27</u>

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Software Maintenance & Upgrades	5,915.11	13,423.03	0.00	0.00	5,915.11	13,423.03
Loan Interest	4,125.38	6,919.97	262.55	534.43	4,387.93	7,454.40
Collections Expense						
Foreclosure Expense	23,259.50	8,311.34	0.00	0.00	23,259.50	8,311.34
Miscellaneous Collections Expense	1,135.28	1,449.86	0.00	0.00	1,135.28	1,449.86
Total 6600 - * Collections Expense	<u>24,394.78</u>	<u>9,761.20</u>	<u>0.00</u>	<u>0.00</u>	<u>24,394.78</u>	<u>9,761.20</u>
Advertising & Promotion						
Complimentary Rooms	0.00	3,980.85	0.00	789.00	0.00	4,769.85
Complimentary Meals	0.00	0.00	0.00	286.35	0.00	286.35
Bands & Entertainment	0.00	0.00	0.00	6,925.30	0.00	6,925.30
Advertising	0.00	0.00	0.00	3,913.57	0.00	3,913.57
Total Advertising & Promotion	<u>0.00</u>	<u>3,980.85</u>	<u>0.00</u>	<u>11,914.22</u>	<u>0.00</u>	<u>15,895.07</u>
Miscellaneous Expense						
Cash Over/Short	64.95	1.76	(7.67)	220.33	57.28	222.09
Miscellaneous Expense	0.00	125.00	0.00	253.77	0.00	378.77
Total Miscellaneous Expense	<u>64.95</u>	<u>126.76</u>	<u>(7.67)</u>	<u>474.10</u>	<u>57.28</u>	<u>600.86</u>
Total Expense	<u>252,013.00</u>	<u>399,445.35</u>	<u>38,019.44</u>	<u>214,657.63</u>	<u>290,032.44</u>	<u>614,102.98</u>
Net Ordinary Income	360,174.91	217,216.82	(32,811.01)	(77,146.04)	327,363.90	140,070.78
Other Income/Expense						
Other Income						
Other Income - Tax Refund	0.00	0.00	0.00	1,328.00	0.00	1,328.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,328.00</u>	<u>0.00</u>	<u>1,328.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,328.00</u>	<u>0.00</u>	<u>1,328.00</u>
Net Income	<u><u>360,174.91</u></u>	<u><u>217,216.82</u></u>	<u><u>(32,811.01)</u></u>	<u><u>(75,818.04)</u></u>	<u><u>327,363.90</u></u>	<u><u>141,398.78</u></u>