

## Terlingua Ranch 2010 Budget

**ASSUMPTIONS:**

THE 2010 BUDGET MUST BE A BALANCED BUDGET

The Lodge/Resort will not sell during 2010

The Braun case will go to trial in 2010

The Lodge/Resort will remain closed during 2010

Suber and Meade Cases will go to trial in 2010

POATRI will continue to operate a road crew

No additional lawsuits will be filed against POATRI

Contract Road Repairs will be held to a minimum

Budget is based on 2400 Paying Property Accounts

Property auctions will continue

2010 Assessment is \$155.70

	<b>Assessment Side</b>	<b>Resort Side</b>	<b>Total Budget</b>	<b>Comments</b>
<b>Income</b>				
2010 Assessment Collections (Current Year)	373,680	-	373,680	Assessment Income for current year only
Past Due Assessment Collections 2009 & Earlier	40,000	-	40,000	Includes all past due including NRC and BVC
Volunteer Assessment Income	2,500	-	2,500	Volunteer payments decreased in recent years
Property Auction Proceeds/Tax Sales	40,000	-	40,000	2 auctions are projected
Heavy Equipment Income	-	-	-	None Projected
Water Sales	-	6,000	6,000	Water sales remain steady
Retail Sales	-	500	500	Sale of maps & remaining inventory of retail goods
Miscellaneous Other Income	-	-	-	None Projected
Less Cost of Goods Sold	-	200	200	
<b>TOTAL INCOME</b>	<b>466,180</b>	<b>6,300</b>	<b>472,480</b>	

**EXPENSES**

Payroll including payroll taxes	124,802	23,223	148,025	
Utilities	10,100	6,500	16,600	
Insurance	19,850	11,000	30,850	
Professional Fees - Accounting & Legal				
Accounting	12,000		12,000	Includes External Auditor
Corporate Legal Assistance - Rudy	40,000		40,000	Corporate Lawyer
Braun lawsuit expenses	17,500		17,500	Expenses of trial estimated at \$12,500-\$17,500
Road and Gate Issues	35,000		35,000	Suber & Meade will go to trial
Foreclosure Legal Expenses	4,500		4,500	Foreclosure action will continue
New Legal Issues or Additional Lawsuits	1,000		1,000	No additional lawsuits are included in this budget
Other Professional Services	1,600	1,500	3,100	Includes independent vote counter

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Heavy Equipment Costs	25,500		25,500	
Contract Road Work	15,000		15,000	
Vehicle Expense Repair/Fuel	13,750	2,600	16,350	
Supplies & Equipment	350	2,050	2,400	
Repair & Maintenance - Building & Equipment	2,500	5,200	7,700	
Office Administrative Expenses	31,000	-	31,000	Includes Newsletters, Ballots Printing etc.
Other Administrative Expenses	4,000	7,600	11,600	Includes Property Taxes
Software Maintenance & Improvements	9,000	-	9,000	Allows minor changes to TRIPOD
Loan Interest Expenses	3,500	-	3,500	
Collections Expenses	10,500	-	10,500	
Advertising & Promotions	-	-	-	None as lodge/resort remains closed
Miscellaneous Expenses	1,000	-	1,000	
<b>TOTAL OPERATING EXPENSES</b>	<b>382,452</b>	<b>62,173</b>	<b>444,625</b>	
Less Asset Transactions				
Debt Service Road Maintenance	22,500	-	22,500	Payments for trucks
Payments into Contingency Fund	2,500	-	2,500	One half NRC collections
Payments into Capital Reserve Fund	2,500	-	2,500	One half NRC collections
<b>TOTAL 2010 NET OPERATING POSITION</b>	<b>\$ 56,228</b>	<b>\$ (55,873)</b>	<b>\$ 355</b>	