**Pine Mountain Club POA, Inc.**
**Treasurer's Report**
**As of May 31, 2024**

| | Actual | Budget | **Better (Worse) Variance** | |
|---|---|---|---|---|
| **Revenue** | | | | |
| Current Year Assessment Revenue | 5,034,979 | 5,110,244 | (75,265) | |
| Operations/Maintenance | 344,151 | 254,220 | 89,931 | |
| Social Activity | 649,658 | 654,360 | (4,702) | |
| Projects | 79,718 | 33,000 | 46,718 | |
| Interest Income (Operating) | 62,522 | 63,100 | (578) | |
| **Total Revenue** | 6,171,029 | 6,114,924 | 56,105 | |
| | | | | |
| **Payroll Summary** | | | | |
| Wages | (2,291,862) | (2,332,723) | 40,861 | |
| Benefits | (399,251) | (416,615) | 17,364 | |
| Taxes | (191,444) | (198,245) | 6,802 | |
| Worker's Comp | (59,963) | (92,167) | 32,204 | |
| **Total Payroll Expense** | (2,942,520) | (3,039,750) | 97,230 | |
| | | | | |
| **Operating Expenses** | | | | |
| Operations/Maintenance | (1,825,160) | (1,848,598) | 23,438 | |
| Social Activity | (336,467) | (350,099) | 13,632 | |
| Operating Projects | (18,636) | (213,000) | 194,364 | |
| Designated Fund Projects | (152,176) | (180,737) | 28,560 | |
| Reserve Contribution | (647,361) | (647,361) | 0 | |
| **Total Operating Expenses** | (2,979,801) | (3,239,795) | 259,994 | |
| | | | | |
| **Other Operating Transactions** | | | | |
| Additional transfers to Reserve fund | 0 | 0 | 0 | |
| Assets purchased | (519,294) | 0 | (519,294) | |
| Foreclosed Lots transferred to Property | (44,203) | 0 | (44,203) | |
| **Total Other Transactions** | (563,497) | 0 | (563,497) | |
| | | | | |
| **Total Change in Operating Fund** | (314,789) | (164,621) | (150,168) | |
| | **Assessment Billed** | **Assessment Collected** | **Assessment Receivable** | **Assessment Receivable %** |
| **22/23 Assessment Collection Update** | 5,168,214 | 5,141,985 | 26,229 | 0.51% |
| **23/24 Assessment Collection Update** | 5,584,507 | 5,444,104 | 140,403 | 2.51% |

| **Reserve Fund Update** | Beginning Balance July 1, 2023 * | Plus: YTD Interest and Contributions | Less: YTD Purchases and Adjustments | Ending Balance Current Period |
|---|---|---|---|---|
| | 71,056 | 476,200 | (298,889) | 248,367 |

| | |
|---|---|
| Operating Fund Cash Balance | 976,729 |
| Reserve Fund Cash Balance | 4,695,546 |

Respectfully Submitted

Randall Gates / Treasurer
Saturday, December 21, 2024

* Due to the auditor's recommendation during the 21/22 audit, the Reserve fund beginning balance has been moved to contract liability. See Reserve financial statement for more detail.

**Pine Mountain Club POA, Inc.**
**BALANCE SHEET and STATEMENT OF CHANGES IN FUND BALANCES**
**As of May 31, 2024**

| | Operating Fund | Property Fund | Reserve Fund | Total Funds |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and Cash Equivalents | 976,729 | | 4,695,546 | 5,672,275 |
| Assessments Receivable | 292,581 | | | 292,581 |
| Allowance for Doubtful Accounts | (67,013) | | | (67,013) |
| Other Receivables | 32,454 | | | 32,454 |
| Due from Other Funds | (16,028) | | 13,140 | (2,888) |
| Inventory | 43,218 | | | 43,218 |
| Prepaid Insurance | 182,007 | | | 182,007 |
| Prepaid Expenses | 38,898 | | | 38,898 |
| Prepaid Income Taxes | 2,922 | | | 2,922 |
| Deposits | 12,242 | | | 12,242 |
| Property and Equipment | | 7,418,096 | | 7,418,096 |
| Accumulated Depreciation | | (4,409,613) | | (4,409,613) |
| Construction in Progress | | 88,359 | | 88,359 |
| Liquor License | | 23,830 | | 23,830 |
| Accumulated Amortization | | (10,326) | | (10,326) |
| **TOTAL ASSETS** | 1,498,010 | 3,110,345 | 4,708,687 | 9,317,042 |
| | | | | |
| **LIABILITIES AND FUND BALANCES** | | | | |
| Accounts Payable | (16,362) | | (13,464) | (29,826) |
| Accrued Payroll and Liabilites | 137,614 | | | 137,614 |
| Income Taxes Payable | (1,510) | | | (1,510) |
| Contract Liability | | | 4,430,961 | 4,430,961 |
| Other Liabilities | 211,014 | | | 211,014 |
| Due to Other Funds | 13,140 | | (16,028) | (2,888) |
| Prepaid Assessments | 723,508 | | | 723,508 |
| Deposits | 14,111 | | | 14,111 |
| Deferred Revenue | 429,851 | | 58,851 | 488,702 |
| Refundable Deposits | 65,700 | | | 65,700 |
| Trust Accounts (Restricted Funds) | 3,955 | | | 3,955 |
| **TOTAL LIABILITIES** | 1,581,021 | 0 | 4,460,319 | 6,041,341 |
| | | | | |
| **FUND BALANCES** | (83,011) | 3,110,345 | 248,367 | 3,275,701 |
| | | | | |
| **TOTAL LIABILITIES AND FUND BALANCE** | 1,498,010 | 3,110,345 | 4,708,687 | 9,317,042 |
| | | | | |
| **BEGINNING FUND BALANCES** | **235,236** | **2,765,089** | **71,056** | **3,071,381** |
| Interfund Transfers | (563,497) | 616,737 | (53,240) | 0 |
| Fund Adjustment | (3,458) | 0 | 0 | (3,458) |
| Excess/(Deficiency of Rev over Exp | 248,708 | (271,481) | 230,552 | 207,779 |
| **ENDING FUND BALANCES** | **(83,011)** | **3,110,345** | **248,367** | **3,275,701** |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES**
**As of May 31, 2024**

| | Operating Fund | Property Fund | Reserve Fund | Total Funds |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Homeowners assessments | 4,387,618 | | 647,361 | 5,034,979 |
| Interest Income | 62,522 | | 177,311 | 239,834 |
| Change in Contract liability | | | (348,472) | (348,472) |
| General & Administration | 104,633 | | | 104,633 |
| Association Business | 11,962 | | | 11,962 |
| Patrol | 40,492 | | | 40,492 |
| Maintenance Operations | 4,792 | | | 4,792 |
| Environmental Control | 53,062 | | | 53,062 |
| RV, Campground, Park, & Grounds | 16,619 | | | 16,619 |
| Refuse & Recycling | 18,464 | | | 18,464 |
| Equestrian Center | 83,789 | | | 83,789 |
| Pro Shop | 34,632 | | | 34,632 |
| Green fees, Cart Rentals, Etc. | 56,823 | | | 56,823 |
| Lounge | 144,372 | | | 144,372 |
| Condor Cafe | 321,627 | | | 321,627 |
| Recreation/Events | 3,456 | | | 3,456 |
| Pool | 4,960 | | | 4,960 |
| Post Office | 83,625 | | | 83,625 |
| Projects | 79718 | | | 79,718 |
| Gain/Loss on Sale of Foreclosed Lots | 10,501 | | | 10,501 |
| **TOTAL REVENUES (REV)** | 5,523,668 | 0 | 476,200 | 5,999,868 |
| **EXPENSES** | | | | |
| Major Repairs and Replacements | | | 245,649 | 245,649 |
| Depreciation/Amortization | | 271,481 | | 271,481 |
| General and Administrative | 1,542,768 | | | 1,542,768 |
| Association Business | 68,336 | | | 68,336 |
| Committee | 6,654 | | | 6,654 |
| Patrol | 457,695 | | | 457,695 |
| Clubhouse Maintenance | 356,572 | | | 356,572 |
| Maintenance/Roads | 813,333 | | | 813,333 |
| Environmental Control | 123,707 | | | 123,707 |
| RV, Campground, Parks, & Ground | 81,210 | | | 81,210 |
| Refuse and Recycling | 173,532 | | | 173,532 |
| Equestrian Center | 237,112 | | | 237,112 |
| Pro Shop | 114,924 | | | 114,924 |
| Golf Course Maintenance | 233,456 | | | 233,456 |
| Lounge | 145,324 | | | 145,324 |
| Condor Cafe | 426,661 | | | 426,661 |
| Recreation/Events | 121,043 | | | 121,043 |
| Pool | 55,975 | | | 55,975 |
| Post Office | 145,729 | | | 145,729 |
| Projects | 170,813 | | | 170,813 |
| Income Taxes | 118 | | | 118 |
| **TOTAL EXPENSES (EXP)** | 5,274,960 | 271,481 | 245,649 | 5,792,089 |
| **EXCESS (DEFICIT) OF REV OVER EXP** | 248,708 | (271,481) | 230,552 | 207,779 |
| **Changes in equity** | (563,497) | 616,737 | (53,240) | 0 |
| **TOTAL FUND CHANGE** | (314,789) | 345,256 | 177,311 | 207,779 |

**Pine Mountain Club POA, Inc.**
**Statement of Cash Flows**
**As of May 31, 2024**

| | Operating Fund | Property Fund | Reserve Fund | Total Funds |
|---|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| Revenue in excess (deficit) of expenses | 248,708 | (271,481) | 230,552 | 207,779 |
| (Increase)/Decrease in Assets: | | | | |
| Assessments Receivable | (138,948) | | | (138,948) |
| Allowance for Bad Debt | 3,013 | | | 3,013 |
| Other Receivables | 83,345 | | | 83,345 |
| Inventory | 24,207 | | | 24,207 |
| Prepaid Insurance | (43,168) | | | (43,168) |
| Prepaid Expenses | 60,006 | | | 60,006 |
| Prepaid Income Taxes | (2,922) | | | (2,922) |
| Depreciation/Amortization | | 271,481 | | 271,481 |
| Increase/(Decrease) in Liabilites | | | | |
| Accounts Payable | (115,599) | | (35,535) | (151,135) |
| Accrued Payroll and Related Liabilities | 8,632 | | | 8,632 |
| Other Accrued Expenses | 7,170 | | | 7,170 |
| Accrued Income Taxes Payable | (24,073) | | | (24,073) |
| Prepayments from Homeowners | (1,527,411) | | | (1,527,411) |
| Member Deposits & Credits | (18,874) | | | (18,874) |
| Deferred Assessments | 406,747 | | 58,851 | 465,598 |
| Other Deferred Income | (12,379) | | | (12,379) |
| Contract Liability | | | 348,472 | 348,472 |
| Restricted Funds | (2,926) | | | (2,926) |
| **Net Cash Provided/(Used) - Operating** | (1,044,473) | 0 | 602,339 | (442,134) |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | |
| Purchase of capitalized asset | 0 | (616,737) | 0 | (616,737) |
| **Net Cash used in investing activities** | 0 | (616,737) | 0 | (616,737) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | | |
| Due From/To Other Funds | 29,169 | 0 | (29,169) | 0 |
| Fund Adjustment | (3,458) | | | (3,458) |
| Interfund Transfers | (563,497) | 616,737 | (53,240) | 0 |
| **Net Cash Provided/(Used) by Financing Activities** | (537,786) | 616,737 | (82,409) | (3,458) |
| **Net Increase/(Decrease) in Cash and Cash Equivalents** | **(1,582,259)** | **(0)** | **519,930** | **(1,062,329)** |
| Cash and Cash Equivalents - Beginning of Year | 2,558,988 | 0 | 4,175,616 | 6,734,605 |
| Cash and Cash Equivalents - Current Period | 976,729 | 0 | 4,695,546 | 5,672,275 |
| **Change in Cash Balance** | **(1,582,259)** | **0** | **519,930** | **(1,062,329)** |

**Pine Mountain Club POA, Inc.**
**Available Operating Cash Statement**
**As of May 31, 2024**

| | |
|---|---|
| **Current Cash Balance** | 976,729 |
| **Liabilities** | |
| Current Liabilities (accrued expenses) | (343,896) |
| Prepaid Assessments | (723,508) |
| Member Deposits & Credits | (71,458) |
| Deferred Assessments | (406,747) |
| Other Deferred income | (31,456) |
| Restricted Funds (Committees & Task Forces) | (3,955) |
| **Total Liabilities** | **(1,581,021)** |
| | |
| **Current Cash available before designation** | **(604,292)** |
| | |
| **Cash designated for:** | |
| Clubhouse Renovation Project Plans | (40,000) |
| Clubhouse Renovation Project Plans - 23/24 spending | 21,567 |
| CHP Officer | 0 |
| Greenbelt cleanup - designated | (45,236) |
| Greenbelt cleanup income | (79,718) |
| Greenbelt Budget | (50,001) |
| Greenbelt cleanup spending | 80,475 |
| Special Vote - December 9, 2023 | (15,000) |
| Special Vote - December 9, 2023 Spending | 11,079 |
| Manager Recruitment | (18,000) |
| Manager Recruitment | 18,000 |
| Post Office Vehicle | (25,000) |
| Post Office Vehicle Spending | 21,055 |
| EP Committee - designated | (12,000) |
| EP Committee Spending | 554 |
| Snow Removal Expense | (30,000) |
| **Total remaining designated cash** | **(162,224)** |
| | |
| **Current cash available before short term assets:** | **(766,517)** |
| | |
| **Current Short-Term Assets** | |
| Receivables | 241,994 |
| Inventory/Prepaids | 267,045 |
| Suspense and Other Deferred Costs | 12,242 |
| **Total Current Short-Term Asset** | **521,281** |
| | |
| **Current 21/22 Available cash and cash equivalents(1)** | **(245,236)** |

**Footnotes:**

| | |
|---|---|
| 1) **Current Net Profit** | **248,708** |
| 23/24 Assets purchased with Operating funds | (519,294) |
| Foreclosed Lots transferred to Property | (44,203) |
| Current Projected Undesignated Carryover | 50,000 |
| Greenbelt cleanup income | (79,718) |
| Greenbelt Budget | (50,001) |
| Fund Adjustment | (3,458) |
| Designated funds spent in 23/24 | 152,730 |
| **23/24 Available cash** | **(245,236)** |

**Pine Mountain Club POA, Inc.**
**Consolidated Operating Income Statement**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Assessment Income | 380,162 | 464,568 | (84,406) | 5,034,979 | 5,110,244 | (75,265) | 5,574,812 |
| 2 | Interest | 78 | 3,700 | (3,622) | 62,522 | 63,100 | (578) | 69,408 |
| 3 | General & Administrative | 22,988 | 7,838 | 15,150 | 115,134 | 95,088 | 20,046 | 102,961 |
| 4 | Condor Ad Income | 240 | 750 | (510) | 5,660 | 8,250 | (2,590) | 9,000 |
| 5 | Association Business | 2,625 | 0 | 2,625 | 6,302 | 0 | 6,302 | 0 |
| 6 | Patrol | 0 | 2,000 | (2,000) | 40,492 | 22,000 | 18,492 | 24,000 |
| 7 | Maintenance Operations | 659 | 360 | 299 | 4,792 | 4,410 | 382 | 4,770 |
| 8 | Environmental Control | 5,738 | 1,875 | 3,863 | 53,062 | 20,625 | 32,437 | 22,500 |
| 9 | RV & Campground | 1,523 | 1,585 | (62) | 16,619 | 18,135 | (1,516) | 19,920 |
| 10 | Refuse & Recycling | 2,016 | 1,417 | 599 | 18,464 | 15,587 | 2,877 | 17,004 |
| 11 | Equestrian Center | 7,740 | 6,090 | 1,650 | 83,789 | 66,990 | 16,799 | 73,080 |
| 12 | Pro Shop | 11,429 | 8,972 | 2,457 | 91,455 | 90,437 | 1,018 | 100,627 |
| 13 | Lounge | 13,561 | 17,044 | (3,483) | 144,372 | 162,236 | (17,864) | 179,500 |
| 14 | Condor Cafe | 35,008 | 28,404 | 6,604 | 321,627 | 328,947 | (7,320) | 360,870 |
| 15 | Recreation/Events | (428) | 0 | (428) | 3,456 | 2,750 | 706 | 2,900 |
| 16 | Pool | 450 | 0 | 450 | 4,960 | 3,000 | 1,960 | 4,000 |
| 17 | Post Office | 6,375 | 6,375 | 0 | 83,625 | 70,125 | 13,500 | 76,500 |
| 18 | Projects | 7,750 | 3,000 | 4,750 | 79,718 | 33,000 | 46,718 | 36,000 |
| | **Total Revenue (Rev)** | 497,912 | 553,978 | (56,066) | 6,171,029 | 6,114,924 | 56,105 | 6,677,852 |
| | **Operating Expenses** | | | | | | | |
| 19 | General & Administrative | (121,541) | (138,121) | 16,580 | (1,542,886) | (1,559,183) | 16,297 | (1,736,851) |
| 20 | Association Business | (14,481) | (16,384) | 1,903 | (74,990) | (90,549) | 15,560 | (103,333) |
| 21 | Patrol | (43,210) | (41,332) | (1,878) | (457,695) | (446,479) | (11,216) | (487,771) |
| 22 | Clubhouse Maintenance | (44,544) | (29,362) | (15,182) | (356,572) | (342,924) | (13,648) | (375,786) |
| 23 | General Maintenance/Roads | (34,462) | (39,627) | 5,165 | (813,333) | (843,037) | 29,704 | (891,664) |
| 24 | Environmental Control | (13,087) | (14,397) | 1,310 | (123,707) | (133,524) | 9,817 | (147,921) |
| 25 | RV & Campground | (4,928) | (12,621) | 7,693 | (81,210) | (137,482) | 56,272 | (150,478) |
| 26 | Refuse & Recycling | (30,845) | (17,404) | (13,441) | (173,532) | (191,268) | 17,736 | (208,672) |
| 27 | Equestrian Center | (22,098) | (22,638) | 540 | (237,112) | (244,819) | 7,707 | (267,457) |
| 28 | Golf Maintenance | (23,918) | (22,594) | (1,324) | (233,456) | (224,362) | (9,094) | (248,181) |
| 29 | Pro Shop | (15,489) | (10,826) | (4,663) | (114,924) | (115,426) | 502 | (126,258) |
| 30 | Lounge | (18,071) | (15,759) | (2,312) | (145,324) | (170,739) | 25,415 | (186,498) |
| 31 | Condor Cafe | (47,279) | (39,817) | (7,462) | (426,661) | (429,638) | 2,977 | (470,581) |
| 32 | Recreation/Events | (11,847) | (12,720) | 873 | (121,043) | (128,305) | 7,262 | (140,900) |
| 33 | Pool | (6,629) | (4,646) | (1,983) | (55,975) | (46,629) | (9,346) | (61,965) |
| 34 | Post Office | (12,750) | (12,211) | (539) | (145,729) | (134,083) | (11,646) | (146,324) |
| 35 | Projects | (5,176) | 0 | (5,176) | (195,240) | (213,000) | 17,760 | (213,000) |
| 36 | Green belt cleanup | 0 | (12,500) | 12,500 | (80,475) | (82,737) | 2,262 | (95,237) |
| 37 | Winter CHP Officer | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 38 | Clubhouse Plans - renovation designated | (19,633) | 0 | (19,633) | (21,567) | (40,000) | 18,433 | (40,000) |
| 39 | Special Vote - December 9, 2023 | 0 | 0 | 0 | (11,079) | (15,000) | 3,921 | (15,000) |
| 40 | Manager Recruitment | 0 | 0 | 0 | (18,000) | (18,000) | 0 | (18,000) |
| 41 | Post Office Vehicle | 0 | 0 | 0 | (21,055) | (25,000) | 3,945 | (25,000) |
| 42 | Askin Building | 2,804 | 0 | 2,804 | (342,691) | 0 | (342,691) | 0 |
| 43 | Transfers to Property Fund | 0 | 0 | 0 | 519,294 | 0 | 519,294 | 0 |
| 44 | Reserve Funding | (58,851) | (58,851) | 0 | (647,361) | (647,361) | 0 | (706,212) |
| | **Total Operating Expenses (Exp)** | (546,036) | (521,810) | (24,226) | (5,922,321) | (6,279,545) | 357,224 | (6,863,089) |
| | **Excess (Deficit) of Rev over Exp** | (48,124) | 32,168 | (80,292) | 248,708 | (164,621) | 413,329 | (185,237) |
| | **Other Operating Transactions** | | | | | | | |
| 45 | Additional Reserve funding | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 46 | Assets purchased | 0 | 0 | 0 | (519,294) | 0 | (519,294) | 0 |
| 47 | Foreclosed Lots moved to Property | (1,675) | 0 | (1,675) | (44,203) | 0 | (44,203) | 0 |
| | **Total Transfers to Other Funds** | (1,675) | 0 | (1,675) | (563,497) | 0 | (563,497) | 0 |
| | **Net Change in Operating Fund** | (49,799) | 32,168 | (81,967) | (314,789) | (164,621) | (150,168) | (185,237) |

1) The 23/24 budget includes $185,237 of designated funds. See 22/23 Audit footnote 9 for details

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**General and Administrative**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Current Year Assessment Revenue | 380,162 | 464,568 | (84,406) | 5,034,979 | 5,110,244 | (75,265) | 5,574,812 |
| 2 | Office Revenue | 3,961 | 5,838 | (1,877) | 81,307 | 73,088 | 8,219 | 78,961 |
| 3 | Foreclosed Lot Revenue | 19,027 | 2,000 | 17,027 | 33,827 | 22,000 | 11,827 | 24,000 |
| 4 | Interest Income-Operating Fund | 78 | 3,700 | (3,622) | 62,522 | 63,100 | (578) | 69,408 |
| | **Total Revenue (Rev)** | 403,228 | 476,106 | (72,878) | 5,212,636 | 5,268,432 | (55,796) | 5,747,181 |
| | **Payroll Expenses** | | | | | | | |
| 5 | Admin-Payroll | (59,618) | (52,621) | (6,997) | (567,764) | (580,025) | 12,261 | (632,646) |
| 6 | Admin-Overtime | (587) | (58) | (529) | (3,019) | (626) | (2,393) | (684) |
| 7 | Admin-Bonus | 0 | 0 | 0 | (7,425) | (7,725) | 300 | (22,725) |
| 8 | Admin-Benefits | (6,856) | (10,377) | 3,521 | (85,300) | (106,380) | 21,080 | (116,757) |
| 9 | Admin-Payroll Taxes | (4,321) | (4,773) | 452 | (45,741) | (48,957) | 3,216 | (53,730) |
| 10 | Admin-Worker's Comp Insurance | (197) | (175) | (22) | (1,484) | (1,913) | 429 | (2,088) |
| | **Total Payroll Expenses** | (71,579) | (68,004) | (3,575) | (710,733) | (745,626) | 34,893 | (828,630) |
| | **Operating Expenses** | | | | | | | |
| 11 | Admin-Education & Training | 995 | (230) | 1,225 | (2,022) | (2,570) | 548 | (2,800) |
| 12 | Office-Equipment Maintenance & Rental | (5,415) | (6,374) | 959 | (67,667) | (70,114) | 2,447 | (76,488) |
| 13 | Office-Outside Printing | 0 | (460) | 460 | (4,306) | (5,060) | 755 | (5,520) |
| 14 | Admin-Bank Charges/Fees | (466) | (100) | (366) | (2,551) | (1,100) | (1,451) | (1,200) |
| 15 | Admin-Credit Card Fees | (562) | (6,500) | 5,938 | (70,676) | (52,000) | (18,676) | (65,000) |
| 16 | Admin-Employee Recruitment | (1,476) | (350) | (1,126) | (4,396) | (3,850) | (546) | (4,200) |
| 17 | Admin-Employee Appreciation | 0 | (300) | 300 | (1,291) | (3,300) | 2,009 | (3,600) |
| 18 | Office-Computer Support | (3,692) | (2,617) | (1,075) | (36,390) | (28,325) | (8,065) | (30,942) |
| 19 | Office-Internet Expense | (344) | (260) | (84) | (2,798) | (2,860) | 62 | (3,120) |
| 20 | Admin-License & Permits | (203) | (160) | (43) | (3,440) | (3,675) | 235 | (3,835) |
| 21 | Admin-General Insurance Expense | (35,074) | (39,030) | 3,956 | (460,285) | (429,330) | (30,955) | (468,360) |
| 22 | Admin-Legal Services | 4,529 | (4,050) | 8,579 | (30,731) | (44,550) | 13,819 | (48,600) |
| 23 | Admin-Safety Program (Risk Management) | (1,108) | (750) | (358) | (13,153) | (8,250) | (4,903) | (9,000) |
| 24 | Office-Supplies & Expense | (5,472) | (963) | (4,509) | (11,851) | (10,587) | (1,264) | (11,550) |
| 25 | Office-Small Tools & Equipment | (1,339) | (132) | (1,207) | (2,789) | (1,452) | (1,337) | (1,584) |
| 26 | Admin-Dues & Subscriptions | (166) | (239) | 73 | (8,315) | (2,944) | (5,371) | (2,983) |
| 27 | Admin-Vehicle Expenses/Fuel | 0 | (10) | 10 | (265) | (110) | (155) | (120) |
| 28 | Admin-Capital Reserve Study | (278) | (270) | (8) | (3,332) | (4,320) | 988 | (4,590) |
| 29 | Foreclosed Lot Water Fees | (1,675) | 0 | (1,675) | (3,836) | 0 | (3,836) | 0 |
| 30 | Foreclosed Lot Property Taxes | 0 | (1,375) | 1,375 | (21,834) | (28,750) | 6,916 | (30,125) |
| 31 | Foreclosed Lot Sales Expense | 0 | (800) | 800 | (2,904) | (8,800) | 5,896 | (9,600) |
| 32 | Capitalized Foreclosed Lot Expenses | 1,675 | 0 | 1,675 | 3,748 | 0 | 3,748 | 0 |
| 33 | Admin-Annual Audit,Review & Tax Return | 0 | 0 | 0 | (21,295) | (22,500) | 1,205 | (25,000) |
| 34 | Admin-Taxes & Fees | 1,001 | 0 | 1,001 | (21,560) | (24,200) | 2,640 | (24,200) |
| 35 | Admin-Income Tax Expense-Operating | 0 | 0 | 0 | (118) | 0 | (118) | (10,000) |
| 36 | Admin-401k Service Fees | 0 | 0 | 0 | (417) | (813) | 396 | (1,000) |
| 37 | Admin-Consultants | 0 | (500) | 500 | (4,500) | (5,500) | 1,000 | (6,000) |
| 38 | Admin-Outside Services | 2,195 | (77) | 2,272 | 1,062 | (847) | 1,909 | (924) |
| 39 | Office-Telephone | (266) | (136) | (130) | (1,392) | (1,496) | 104 | (1,632) |
| 40 | Office-Payroll Service Fee | (2,821) | (1,625) | (1,196) | (26,538) | (15,355) | (11,183) | (16,540) |
| 41 | Admin-Ins Deductible Contingency | 0 | (2,000) | 2,000 | (2,753) | (22,000) | 19,247 | (24,000) |
| 42 | Office-Postage | 0 | (599) | 599 | (3,465) | (6,589) | 3,124 | (7,188) |
| 43 | Office-Coffee & Water | 0 | (10) | 10 | (95) | (110) | 15 | (120) |
| 44 | Bad Debt Expense | 0 | 0 | 0 | 0 | 0 | 0 | (6,000) |
| 45 | Office-Foreclosure & Lien Services | 0 | (200) | 200 | 0 | (2,200) | 2,200 | (2,400) |
| 46 | Current Reserve Funding | (58,851) | (58,851) | 0 | (647,361) | (647,361) | 0 | (706,212) |
| | **Total Operating Expense** | (108,813) | (128,968) | 20,155 | (1,479,514) | (1,460,918) | (18,596) | (1,614,433) |
| | **Total Expense (Exp)** | (180,392) | (196,972) | 16,580 | (2,190,247) | (2,206,544) | 16,297 | (2,443,063) |
| | **Excess (Deficit) of Rev over Exp** | 222,836 | 279,134 | (56,298) | 3,022,389 | 3,061,888 | (39,499) | 3,304,118 |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Association Business**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Condor Ad Revenue | 240 | 750 | (510) | 5,660 | 8,250 | (2,590) | 9,000 |
| 2 | Location Film Shoot | 700 | 0 | 700 | 1,450 | 0 | 1,450 | 0 |
| 3 | Miscellaneous Income | 1,925 | 0 | 1,925 | 4,852 | 0 | 4,852 | 0 |
| | **Total Revenue (Rev)** | 2,865 | 750 | 2,115 | 11,962 | 8,250 | 3,712 | 9,000 |
| | **Operating Expenses** | | | | | | | |
| 4 | Admin-Director Expense | (250) | (200) | (50) | (3,301) | (2,200) | (1,101) | (2,400) |
| 5 | Admin-Condor Publications | (98) | (1,254) | 1,156 | (9,818) | (13,794) | 3,976 | (15,048) |
| 6 | AsoBus-Contract Labor | (2,600) | (2,650) | 50 | (28,600) | (29,150) | 550 | (31,800) |
| 7 | Admin-Election Expense | (9,481) | (4,250) | (5,231) | (9,481) | (4,250) | (5,231) | (11,500) |
| 8 | Admin-Assessment Expense | 0 | (6,600) | 6,600 | (503) | (8,800) | 8,297 | (8,800) |
| 9 | AsoBus-Website Support | (396) | (380) | (16) | (4,608) | (4,180) | (428) | (4,560) |
| 10 | AsoBus-Member Communications | (1,104) | (715) | (389) | (12,025) | (9,285) | (2,740) | (10,000) |
| 11 | AsoBus-Vehcile Code Signs | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Aso Bus-Small Equipment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Committees: Governing Docs | 0 | (10) | 10 | 0 | (110) | 110 | (120) |
| 14 | Committees: Communications | 0 | (10) | 10 | 0 | (110) | 110 | (120) |
| 15 | Committees: Planning | 0 | 0 | 0 | (2,700) | (3,105) | 405 | (3,105) |
| 16 | Committees: Budget and Finance | 0 | (10) | 10 | 0 | (110) | 110 | (120) |
| 17 | Committees: Environmental | 0 | (10) | 10 | 0 | (110) | 110 | (120) |
| 18 | Committees: Equestrian | 0 | (10) | 10 | 0 | (110) | 110 | (120) |
| 19 | Committees: Recreation | 0 | (10) | 10 | 0 | (110) | 110 | (120) |
| 20 | Committees: Emergency Prep | (552) | (275) | (277) | (3,954) | (15,125) | 11,171 | (15,400) |
| | **Total Operating Expense (Exp)** | (14,481) | (16,384) | 1,903 | (74,990) | (90,549) | 15,560 | (103,333) |
| | **Excess (Deficit) of Rev over Exp** | (11,616) | (15,634) | 4,018 | (63,028) | (82,299) | 19,272 | (94,333) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Patrol**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Patrol Fines | 0 | 2,000 | (2,000) | 40,300 | 22,000 | 18,300 | 24,000 |
| 2 | Patrol Delivery Fee | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Patrol Misc Income | 0 | 0 | 0 | 192 | 0 | 192 | 0 |
| | **Total Revenue (Rev)** | 0 | 2,000 | (2,000) | 40,492 | 22,000 | 18,492 | 24,000 |
| | **Payroll Expenses** | | | | | | | |
| 3 | Patrol-Payroll | (28,703) | (28,367) | (336) | (314,436) | (307,093) | (7,343) | (335,460) |
| 4 | Patrol-Payroll-Overtime | (29) | (129) | 101 | (711) | (1,395) | 684 | (1,524) |
| 5 | Patrol-Holiday Bonus | 0 | 0 | 0 | (2,000) | (2,000) | 0 | (2,000) |
| 6 | Patrol-Benefits | (8,874) | (6,086) | (2,788) | (70,079) | (64,373) | (5,706) | (70,459) |
| 7 | Patrol-Payroll Taxes | (1,941) | (2,584) | 643 | (24,982) | (25,652) | 670 | (28,236) |
| 8 | Patrol-Worker's Comp Insurance | (910) | (1,237) | 327 | (9,962) | (13,343) | 3,381 | (14,580) |
| | **Total Payroll Expenses** | (40,456) | (38,403) | (2,053) | (422,170) | (413,856) | (8,314) | (452,259) |
| | **Operating Expenses** | | | | | | | |
| 9 | Patrol-Education & Training | 0 | (40) | 40 | (273) | (960) | 687 | (1,000) |
| 10 | Patrol-Repair & Maint-Equip | (155) | (34) | (121) | (155) | (374) | 219 | (408) |
| 11 | Patrol-Small Tools & Equipment | (58) | (100) | 42 | (3,029) | (1,100) | (1,929) | (1,200) |
| 12 | Patrol-Licenses & Permits | (40) | (40) | 0 | (120) | (320) | 200 | (320) |
| 13 | Patrol-Supplies | (392) | (90) | (302) | (572) | (990) | 418 | (1,080) |
| 14 | Patrol-Telephone | (81) | (42) | (39) | (404) | (462) | 58 | (504) |
| 15 | Patrol-Uniforms | 0 | (125) | 125 | (1,098) | (1,375) | 277 | (1,500) |
| 16 | Patrol-Vehicle Fuel | (1,812) | (2,000) | 188 | (20,647) | (22,000) | 1,353 | (24,000) |
| 17 | Patrol-Vehicle Expenses | (172) | (458) | 286 | (9,185) | (5,042) | (4,143) | (5,500) |
| 18 | Patrol-Other Expenses | (43) | 0 | (43) | (43) | 0 | (43) | 0 |
| | **Total Operating Expense** | (2,754) | (2,929) | 175 | (35,526) | (32,623) | (2,903) | (35,512) |
| | **Total Expense (Exp)** | (43,210) | (41,332) | (1,878) | (457,695) | (446,479) | (11,216) | (487,771) |
| | **Excess (Deficit) of Rev over Exp** | (43,210) | (39,332) | (3,878) | (417,203) | (424,479) | 7,276 | (463,771) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Clubhouse Maintenance**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Payroll Expenses** | | | | | | | |
| 1 | Club Hse Maint-Payroll | (18,583) | (10,047) | (8,536) | (121,209) | (108,747) | (12,462) | (118,794) |
| 2 | Club Hse Maint-Payroll-Overtime | (18) | (27) | 9 | (1,065) | (291) | (774) | (318) |
| 3 | Club Hse Maint-Holiday Bonus | 0 | 0 | 0 | (850) | (650) | (200) | (650) |
| 4 | Club Hse Maint-Benefits | (1,875) | (1,378) | (497) | (11,942) | (15,036) | 3,094 | (16,414) |
| 5 | Club Hse Maint-Payroll Taxes | (1,463) | (966) | (497) | (10,371) | (9,318) | (1,053) | (10,284) |
| 6 | Club Hse Maint-Worker's Comp Ins | (563) | (438) | (125) | (3,746) | (4,716) | 970 | (5,154) |
| | **Total Payroll Expenses** | (22,502) | (12,856) | (9,646) | (149,183) | (138,758) | (10,425) | (151,614) |
| | **Operating Expenses** | | | | | | | |
| 7 | Club Hse Maint-Repair & Maint-Equip | 0 | (500) | 500 | (1,065) | (5,500) | 4,435 | (6,000) |
| 8 | Club Hse Maint-Repair & Maint-Facility | (198) | (417) | 219 | (2,723) | (4,587) | 1,864 | (5,004) |
| 9 | Club Hse Maint-Repair & Maint-Landsc | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Club Hse Maint-Small Tools & Equip | (732) | (100) | (632) | (3,462) | (1,100) | (2,362) | (1,200) |
| 11 | Club Hse Maint-License & Permits | 0 | 0 | 0 | (363) | (300) | (63) | (300) |
| 12 | Club Hse Maint-Supplies | (1,186) | (1,084) | (102) | (10,692) | (11,924) | 1,232 | (13,008) |
| 13 | Club Hse Maint-Uniforms | 0 | (35) | 35 | 0 | (385) | 385 | (420) |
| 14 | Club Hse Maint-Outside Services | 0 | (300) | 300 | (4,294) | (3,300) | (994) | (3,600) |
| 15 | Club Hse Maint-Vehicle Fuel | (44) | (100) | 56 | (1,035) | (1,100) | 65 | (1,200) |
| 16 | Club Hse Maint-Vehicle Expenses | 0 | (20) | 20 | (317) | (220) | (97) | (240) |
| 17 | Club Hse Maint-Utilities | (19,882) | (13,950) | (5,932) | (183,437) | (175,750) | (7,687) | (193,200) |
| | **Total Operating Expense** | (22,042) | (16,506) | (5,536) | (207,388) | (204,166) | (3,222) | (224,172) |
| | **Total Expense (Exp)** | (44,544) | (29,362) | (15,182) | (356,572) | (342,924) | (13,648) | (375,786) |
| | **Excess (Deficit) of Rev over Exp** | (44,544) | (29,362) | (15,182) | (356,572) | (342,924) | (13,648) | (375,786) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Maintenance Operations**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | **Current Actual** | **Current Budget** | **Current Variance** | **YTD Actual** | **YTD Budget** | **YTD Variance** | **Total Budget** |
| | **Revenue** | | | | | | | |
| 1 | Maintenance Operations Revenue | 659 | 360 | 299 | 4,463 | 3,960 | 503 | 4,320 |
| 2 | Snow Plowing Revenue | 0 | 0 | 0 | 329 | 450 | (121) | 450 |
| | **Total Revenue (Rev)** | 659 | 360 | 299 | 4,792 | 4,410 | 382 | 4,770 |
| | **Payroll Expenses** | | | | | | | |
| 3 | Payroll | (23,494) | (22,850) | (644) | (241,855) | (247,354) | 5,499 | (270,204) |
| 4 | Overtime | (48) | (75) | 27 | (3,306) | (813) | (2,493) | (888) |
| 5 | Holiday Bonus | 0 | 0 | 0 | (1,500) | (1,500) | 0 | (1,500) |
| 6 | Benefits | (2,862) | (4,628) | 1,766 | (33,741) | (46,044) | 12,303 | (50,672) |
| 7 | Payroll Taxes | (1,703) | (2,053) | 350 | (19,191) | (20,483) | 1,292 | (22,536) |
| 8 | Worker's Comp Insurance | (769) | (996) | 227 | (8,199) | (10,734) | 2,535 | (11,730) |
| 9 | Payroll-Snow Plow | 0 | 0 | 0 | (23,912) | (17,500) | (6,412) | (17,500) |
| 10 | Snow Plow-Taxes | 0 | 0 | 0 | (2,152) | (1,750) | (402) | (1,750) |
| 11 | Snow Plow-Worker's Comp Ins | 0 | 0 | 0 | 0 | (1,050) | 1050 | (1,050) |
| | **Total Payroll Expenses** | (28,877) | (30,602) | 1,725 | (333,857) | (347,228) | 13,371 | (377,830) |
| | **Operating Expenses** | | | | | | | |
| 12 | Gen Maint-Education & Training | 597 | 0 | 597 | 597 | 0 | 597 | 0 |
| 13 | Gen Maint-Repair & Maint-Equip | 1,100 | (1,580) | 2,680 | (32,730) | (17,380) | (15,350) | (18,960) |
| 14 | Gen Maint-Repair & Maint-Facility | 0 | (250) | 250 | (4,227) | (2,750) | (1,477) | (3,000) |
| 15 | Gen Maint-Small Tools & Equipment | (489) | (1,000) | 511 | (9,029) | (11,000) | 1,971 | (12,000) |
| 16 | Gen Maint-Licenses & Permits | 0 | 0 | 0 | (4,212) | (8,534) | 4,323 | (8,534) |
| 17 | Snow Removal Expenses | (240) | 0 | (240) | (27,041) | (48,000) | 20,959 | (57,000) |
| 18 | Gen Maint-Supplies | (685) | (480) | (205) | (3,399) | (5,280) | 1,881 | (5,760) |
| 19 | Gen Maint-Internet Expense | (40) | (40) | 0 | (440) | (440) | 0 | (480) |
| 20 | Gen Maint-Telephone | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21 | Gen Maint-Uniforms | 0 | (167) | 167 | (1,425) | (1,837) | 412 | (2,004) |
| 22 | Gen Maint-Outside Services | (280) | (300) | 20 | (1,068) | (3,300) | 2,232 | (3,600) |
| 23 | Gen Maint-Vehicle Fuel | (3,103) | (3,875) | 772 | (40,837) | (42,625) | 1,788 | (46,500) |
| 24 | Gen Maint-Vehicle Expenses | (637) | (1,250) | 613 | (21,948) | (13,750) | (8,198) | (15,000) |
| 25 | Gen Maint-Coffee and Water | 0 | (83) | 83 | (707) | (913) | 206 | (996) |
| 26 | Gen Maint-Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 | Road Asphalting | (1,810) | 0 | (1,810) | (318,613) | (330,000) | 11,387 | (330,000) |
| 28 | Road Striping | 0 | 0 | 0 | (14,397) | (10,000) | (4,397) | (10,000) |
| | **Total Operating Expense** | (5,586) | (9,025) | 3,439 | (479,476) | (495,809) | 16,333 | (513,834) |
| | **Total Expense (Exp)** | (34,462) | (39,627) | 5,165 | (813,333) | (843,037) | 29,704 | (891,664) |
| | **Excess (Deficit) of Rev over Exp** | (33,804) | (39,267) | 5,463 | (808,540) | (838,627) | 30,087 | (886,894) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Environmental Control**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Environmental Control Fees | 3,238 | 1,125 | 2,113 | 19,562 | 12,375 | 7,187 | 13,500 |
| 2 | Environmental Control Fines | 2,500 | 750 | 1,750 | 33,500 | 8,250 | 25,250 | 9,000 |
| | **Total Revenue (Rev)** | 5,738 | 1,875 | 3,863 | 53,062 | 20,625 | 32,437 | 22,500 |
| | **Payroll Expenses** | | | | | | | |
| 3 | Enviro-Payroll | (5,264) | (8,897) | 3,633 | (91,005) | (96,307) | 5,302 | (105,204) |
| 4 | Enviro-Payroll-Overtime | (13) | (18) | 5 | (75) | (198) | 123 | (216) |
| 5 | Enviro-Holiday Bonus | 0 | 0 | 0 | (575) | (575) | 0 | (575) |
| 6 | Enviro-Benefits | (7,221) | (2,346) | (4,875) | (19,221) | (20,890) | 1,669 | (23,236) |
| 7 | Enviro-Payroll Taxes | (650) | (818) | 168 | (7,466) | (8,062) | 596 | (8,880) |
| 8 | Enviro-Worker's Comp Insurance | (21) | (32) | 11 | (219) | (346) | 127 | (378) |
| | **Total Payroll Expenses** | (13,169) | (12,111) | (1,058) | (118,561) | (126,378) | 7,817 | (138,489) |
| | **Operating Expenses** | | | | | | | |
| 9 | Enviro-Education & Training | 199 | 0 | 199 | 0 | 0 | 0 | 0 |
| 10 | Enviro-Repair & Maintenance-Equip | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Enviro-Small Tools & Equipment | (29) | (10) | (19) | (339) | (110) | (229) | (120) |
| 12 | Enviro-Licenses & Permits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Enviro-Outside Services | 0 | (2,000) | 2,000 | (2,160) | (4,000) | 1,840 | (6,000) |
| 14 | Enviro-Supplies | 0 | (9) | 9 | (988) | (99) | (889) | (108) |
| 15 | Enviro-Telephone | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | Enviro-Uniforms | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17 | Enviro-Vehicle Fuel | (88) | (267) | 179 | (1,539) | (2,937) | 1,398 | (3,204) |
| 18 | Enviro-Vehicle Expenses | 0 | 0 | 0 | (120) | 0 | (120) | 0 |
| 19 | Enviro-KC Vegetation Mgmt Program | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20 | Enviro-Other Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total Operating Expense** | 82 | (2,286) | 2,368 | (5,146) | (7,146) | 2,000 | (9,432) |
| | **Total Expense (Exp)** | (13,087) | (14,397) | 1,310 | (123,707) | (133,524) | 9,817 | (147,921) |
| | **Excess (Deficit) of Rev over Exp** | (7,349) | (12,522) | 5,173 | (70,645) | (112,899) | 42,254 | (125,421) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**RV/Campground/Parks & Grounds**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | RV Storage Revenue | 1,393 | 1,585 | (192) | 16,254 | 17,435 | (1,181) | 19,020 |
| 2 | Campground Revenue | 130 | 0 | 130 | 365 | 700 | (335) | 900 |
| | **Total Revenue (Rev)** | 1,523 | 1,585 | (62) | 16,619 | 18,135 | (1,516) | 19,920 |
| | **Payroll Expenses** | | | | | | | |
| 3 | Parks/Grounds-Payroll | (2,918) | (8,500) | 5,582 | (51,051) | (92,948) | 41,897 | (101,448) |
| 4 | Parks/Grounds-Payroll-Overtime | (83) | (37) | (46) | (896) | (407) | (489) | (444) |
| 5 | Parks/Grounds-Holiday Bonus | 0 | 0 | 0 | (250) | (500) | 250 | (500) |
| 6 | Parks/Grounds-Benefits | (443) | (1,519) | 1,076 | (10,108) | (16,327) | 6,219 | (17,846) |
| 7 | Parks/Grounds-Payroll Taxes | (204) | (753) | 549 | (4,444) | (7,641) | 3,197 | (8,394) |
| 8 | Parks/Grounds-Worker's Comp Ins | (99) | (490) | 391 | (1,818) | (5,342) | 3,524 | (5,832) |
| | **Total Payroll Expenses** | (3,747) | (11,299) | 7,552 | (68,567) | (123,165) | 54,598 | (134,464) |
| | **Operating Expenses** | | | | | | | |
| 9 | RV/Campground-Repair & Maint-Equip | (230) | 0 | (230) | (115) | 0 | (115) | 0 |
| 10 | RV/Campground-Small Tools & Equip | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | RV/Campground-Licenses & Permits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | RV/Campground-Supplies | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | RV/Campground-Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | RV/Campground-Vehicle Fuel | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | RV/Campground-RV Storage Discount | 0 | (87) | 87 | (634) | (957) | 323 | (1,044) |
| 16 | Parks/Grounds-Repair & Maint-Equip | 0 | (85) | 85 | 0 | (935) | 935 | (1,020) |
| 17 | Parks/Grounds-Small Tools & Equip | (325) | (100) | (225) | (2,135) | (1,100) | (1,035) | (1,200) |
| 18 | Parks/Grounds-Licenses & Permits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 | Parks/Grounds-Sand | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20 | Parks/Grounds-Landscaping | 0 | (200) | 200 | 0 | (1,400) | 1,400 | (1,750) |
| 21 | Parks/Grounds-Seed & Sod | 0 | 0 | 0 | 0 | (375) | 375 | (500) |
| 22 | Parks/Grounds-Supplies | (255) | (100) | (155) | (865) | (1,100) | 235 | (1,200) |
| 23 | Parks/Grounds-Phone | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24 | Parks/Grounds-Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 | Parks/Grounds-Water System | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Parks/Grounds-Uniforms | 0 | 0 | 0 | (727) | (200) | (527) | (300) |
| 27 | Parks/Grounds-Outside Services | (371) | (500) | 129 | (6,496) | (5,500) | (996) | (6,000) |
| 28 | Parks/Grounds-Vehicle Expenses | 0 | 0 | 0 | (494) | 0 | (494) | 0 |
| 29 | Parks/Grounds-Vehicle Fuel | 0 | (200) | 200 | (426) | (2,200) | 1,774 | (2,400) |
| 30 | Parks/Grounds-Other Expenses | 0 | 0 | 0 | (751) | 0 | (751) | 0 |
| 31 | Parks/Grounds-Irrigation | 0 | (50) | 50 | 0 | (550) | 550 | (600) |
| | **Total Operating Expense** | (1,181) | (1,322) | 141 | (12,643) | (14,317) | 1,674 | (16,014) |
| | **Total Expense (Exp)** | (4,928) | (12,621) | 7,693 | (81,210) | (137,482) | 56,272 | (150,478) |
| | **Excess (Deficit) of Rev over Exp** | (3,405) | (11,036) | 7,631 | (64,591) | (119,347) | 54,756 | (130,558) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Refuse & Recycling**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Recycling Revenues | 2,016 | 1,417 | 599 | 18,464 | 15,587 | 2,877 | 17,004 |
| | **Total Revenue (Rev)** | 2,016 | 1,417 | 599 | 18,464 | 15,587 | 2,877 | 17,004 |
| | **Payroll Expenses** | | | | | | | |
| 2 | Refuse-Payroll | (5,580) | (5,760) | 180 | (59,082) | (62,964) | 3,882 | (68,724) |
| 3 | Refuse-Payroll-Overtime | (252) | (30) | (222) | (809) | (324) | (485) | (354) |
| 4 | Refuse-Holiday Bonus | 0 | 0 | 0 | (500) | (475) | (25) | (475) |
| 5 | Refuse-Benefits | 0 | (876) | 876 | 0 | (9,611) | 9,611 | (10,487) |
| 6 | Refuse-Payroll Taxes | (514) | (636) | 122 | (5,526) | (5,808) | 282 | (6,444) |
| 7 | Refuse-Worker's Comp Ins | (197) | (277) | 80 | (2,003) | (3,011) | 1,008 | (3,288) |
| | **Total Payroll Expenses** | (6,543) | (7,579) | 1,036 | (67,920) | (82,193) | 14,273 | (89,772) |
| | **Operating Expenses** | | | | | | | |
| 8 | Refuse-Repair & Maint-Equip | 0 | (250) | 250 | (2,764) | (2,750) | (14) | (3,000) |
| 9 | Refuse-Small Tools & Equipment | (98) | (25) | (73) | (513) | (275) | (238) | (300) |
| 10 | Refuse-Licenses & Permits | (448) | (450) | 3 | (6,220) | (5,950) | (270) | (6,400) |
| 11 | Refuse-Supplies | 0 | (100) | 100 | (728) | (1,100) | 372 | (1,200) |
| 12 | Refuse-Uniforms | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Refuse-Outside Services | 0 | 0 | 0 | (400) | 0 | (400) | 0 |
| 14 | Refuse-Vehicle Fuel | 0 | (125) | 125 | 0 | (1,375) | 1,375 | (1,500) |
| 15 | Refuse-Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | Refuse-Hauling & Dump Fees | (23,757) | (8,875) | (14,882) | (94,987) | (97,625) | 2,638 | (106,500) |
| | **Total Operating Expense** | (24,303) | (9,825) | (14,478) | (105,612) | (109,075) | 3,463 | (118,900) |
| | **Total Expense (Exp)** | (30,845) | (17,404) | (13,441) | (173,532) | (191,268) | 17,736 | (208,672) |
| | **Excess (Deficit) of Rev over Exp** | (28,830) | (15,987) | (12,843) | (155,068) | (175,681) | 20,613 | (191,668) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Equestrian Center**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Equestrian Boarding & Service Rev | 7,645 | 5,600 | 2,045 | 77,382 | 61,600 | 15,782 | 67,200 |
| 2 | Equestrian Extra Services | 95 | 490 | (395) | 6,407 | 5,390 | 1,017 | 5,880 |
| | **Total Revenue (Rev)** | 7,740 | 6,090 | 1,650 | 83,789 | 66,990 | 16,799 | 73,080 |
| | **Payroll Expenses** | | | | | | | |
| 3 | Stables-Payroll | (13,280) | (12,761) | (519) | (134,769) | (138,133) | 3,364 | (150,894) |
| 4 | Stables-Payroll-Overtime | (90) | (19) | (71) | (203) | (203) | 0 | (222) |
| 5 | Stables-Holiday Bonus | 0 | 0 | 0 | (450) | (725) | 275 | (725) |
| 6 | Stables-Benefits | (2,179) | (2,169) | (10) | (19,952) | (23,129) | 3,177 | (25,298) |
| 7 | Stables-Payroll Taxes | (1,045) | (1,221) | 176 | (11,431) | (11,799) | 368 | (13,020) |
| 8 | Stables-Worker's Comp Insurance | (1,008) | (1,388) | 380 | (9,873) | (14,950) | 5,077 | (16,338) |
| | **Total Payroll Expenses** | (17,602) | (17,558) | (44) | (176,679) | (188,939) | 12,260 | (206,497) |
| | **Operating Expenses** | | | | | | | |
| 9 | Stables-Repair & Maint-Equip | 0 | (125) | 125 | (3,042) | (1,375) | (1,667) | (1,500) |
| 10 | Stables-Education & Training | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Stables-Repair & Maint-Fac | 0 | (125) | 125 | (930) | (1,375) | 445 | (1,500) |
| 12 | Stables-Small Tools & Equip | 0 | (100) | 100 | (485) | (1,100) | 615 | (1,200) |
| 13 | Stables-License & Permits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Stables-Hay | (4,412) | (4,057) | (355) | (49,511) | (44,627) | (4,884) | (48,684) |
| 15 | Stables-Supplies/Materials | 0 | (250) | 250 | (1,050) | (2,750) | 1,700 | (3,000) |
| 16 | Stables-Internet Expense | (40) | (40) | 0 | (440) | (440) | 0 | (480) |
| 17 | Stables-Telephone | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 18 | Stables-Uniforms | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 | Stables-Outside Services | 0 | (250) | 250 | (3,390) | (2,750) | (640) | (3,000) |
| 20 | Stables-Vehicle Fuel | (44) | (133) | 89 | (1,585) | (1,463) | (122) | (1,596) |
| 21 | Stables-Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total Operating Expense** | (4,496) | (5,080) | 584 | (60,433) | (55,880) | (4,553) | (60,960) |
| | **Total Expense (Exp)** | (22,098) | (22,638) | 540 | (237,112) | (244,819) | 7,707 | (267,457) |
| | **Excess (Deficit) of Rev over Exp** | (14,358) | (16,548) | 2,190 | (153,323) | (177,829) | 24,506 | (194,377) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Pro Shop**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Green Fees | 4,879 | 3,547 | 1,332 | 37,741 | 34,937 | 2,804 | 39,702 |
| 2 | Cart/Club Rental Fees | 1,678 | 1,030 | 648 | 11,130 | 7,280 | 3,850 | 8,310 |
| 3 | Golf Trail Fee | 324 | 550 | (226) | 4,623 | 5,075 | (452) | 5,625 |
| 4 | Golf Driving Range | 695 | 400 | 295 | 3,330 | 3,450 | (121) | 3,850 |
| 5 | Pro Lessons | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Sodas & Snack Sales | 228 | 200 | 28 | 4,322 | 3,400 | 922 | 3,600 |
| 7 | Beer & Wine Sales | 1,590 | 1,425 | 165 | 13,626 | 18,675 | (5,049) | 20,100 |
| 8 | Merchandise Sales | 2,036 | 1,820 | 216 | 16,685 | 17,620 | (935) | 19,440 |
| 9 | Gain on Sale of Property | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Miscellaneous Income | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total Revenue (Rev)** | 11,429 | 8,972 | 2,457 | 91,455 | 90,437 | 1,018 | 100,627 |
| | **Payroll Expenses** | | | | | | | |
| 11 | Pro Shop-Payroll | (7,691) | (7,200) | (491) | (76,076) | (76,500) | 424 | (83,700) |
| 12 | Pro Shop-Payroll-Overtime | (71) | (12) | (59) | (716) | (132) | (584) | (144) |
| 13 | Pro Shop-Holiday Bonus | 0 | 0 | 0 | (450) | (400) | (50) | (400) |
| 14 | Pro Shop-Benefits | (395) | (454) | 59 | (4,224) | (4,908) | 684 | (5,362) |
| 15 | Pro Shop-Payroll Taxes | (611) | (738) | 127 | (6,419) | (7,146) | 727 | (7,884) |
| 16 | Pro Shop-Worker's Comp Insurance | (304) | (446) | 142 | (3,064) | (4,804) | 1,740 | (5,250) |
| | **Total Payroll Expenses** | (9,072) | (8,850) | (222) | (90,950) | (93,890) | 2,940 | (102,740) |
| | **Operating Expenses** | | | | | | | |
| 17 | Cost of Goods Sold-Sodas & Snacks | (171) | (50) | (121) | (1,219) | (850) | (369) | (900) |
| 18 | Cost of Goods Sold-Beer & Wine | (1,155) | (470) | (685) | (4,879) | (6,160) | 1,281 | (6,630) |
| 19 | Cost of Goods Sold-Merchandise | (2,619) | (946) | (1,673) | (12,086) | (9,314) | (2,772) | (10,260) |
| 20 | Pro Shop-Credit Card Fees | (257) | (250) | (7) | (2,234) | (2,352) | 118 | (2,608) |
| 21 | Pro Shop-Education & Training | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 22 | Pro Shop-Repair & Maint-Equip | 0 | (50) | 50 | 0 | (550) | 550 | (600) |
| 23 | Pro Shop-License & Permits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24 | Pro Shop-Small Tools & Equip | 0 | (10) | 10 | (465) | (110) | (355) | (120) |
| 25 | Pro Shop-Dues & Subscriptions | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Pro Shop-Supplies & Other | (2,261) | (125) | (2,136) | (2,247) | (1,375) | (872) | (1,500) |
| 27 | Pro Shop-Uniforms | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | Pro Shop-Promotional Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29 | Pro Shop-Telephone | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 | Pro Shop-Discounts | (164) | (75) | (89) | (1,211) | (825) | (386) | (900) |
| 31 | Pro Shop-Tournament Credit Book | 210 | 0 | 210 | 367 | 0 | 367 | 0 |
| | **Total Operating Expense** | (6,417) | (1,976) | (4,441) | (23,974) | (21,536) | (2,438) | (23,518) |
| | **Total Expense (Exp)** | (15,489) | (10,826) | (4,663) | (114,924) | (115,426) | 502 | (126,258) |
| | **Excess (Deficit) of Rev over Exp** | (4,060) | (1,854) | (2,206) | (23,468) | (24,989) | 1,521 | (25,631) |

## Pine Mountain Club POA, Inc.
## STATEMENT OF INCOME
## Golf Maintenance
## As of May 31, 2024

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Payroll Expenses** | | | | | | | |
| 1 | Golf Maint-Payroll | (12,769) | (10,735) | (2,034) | (126,266) | (116,207) | (10,059) | (126,942) |
| 2 | Golf Maint-Payroll-Overtime | (52) | (47) | (5) | (514) | (511) | (3) | (558) |
| 3 | Golf Maint-Holiday Bonus | 0 | 0 | 0 | (750) | (750) | 0 | (750) |
| 4 | Golf Maint-Benefits | (4,767) | (3,667) | (1,100) | (50,579) | (39,072) | (11,507) | (42,739) |
| 5 | Golf Maint-Payroll Taxes | (828) | (974) | 146 | (9,555) | (9,676) | 121 | (10,650) |
| 6 | Golf Maint-Worker's Comp Ins | (445) | (620) | 175 | (4,651) | (6,682) | 2,031 | (7,302) |
| | **Total Payroll Expenses** | (18,861) | (16,043) | (2,818) | (192,314) | (172,898) | (19,416) | (188,941) |
| | **Operating Expenses** | | | | | | | |
| 7 | Golf Maint-Education & Training | 199 | 0 | 199 | 0 | (500) | 500 | (500) |
| 8 | Golf Maint-Repair & Maint-Equip | (69) | (700) | 631 | (11,472) | (7,700) | (3,772) | (8,400) |
| 9 | Golf Maint-Small Tools & Equip | (509) | (292) | (217) | (2,696) | (3,208) | 512 | (3,500) |
| 10 | Golf Maint-Licenses & Permits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Golf Maint-Aeriation | 0 | (100) | 100 | (109) | (1,300) | 1,191 | (1,500) |
| 12 | Golf Maint-Drill and Fill Expenses | 0 | (100) | 100 | 0 | (1,900) | 1,900 | (2,500) |
| 13 | Golf Maint-Lake Treatment | 235 | (300) | 535 | (2,270) | (1,500) | (770) | (1,800) |
| 14 | Golf Maint-Fertilizers | (2,218) | (1,000) | (1,218) | (2,517) | (2,000) | (517) | (3,000) |
| 15 | Golf Maint-Flags, Pins & Cups | (890) | (300) | (590) | (1,560) | (1,500) | (60) | (1,800) |
| 16 | Golf Maint-Irrigation/Drainage Sys | (592) | (400) | (192) | (965) | (2,500) | 1,535 | (3,000) |
| 17 | Golf Maint-Landscaping | 0 | (100) | 100 | 0 | (2,050) | 2,050 | (2,500) |
| 18 | Golf Maint-Seed & Sod | 0 | 0 | 0 | 0 | (2,000) | 2,000 | (2,000) |
| 19 | Golf Maint-Sand & Gravel | 0 | (500) | 500 | 0 | (1,500) | 1,500 | (2,000) |
| 20 | Golf Maint-Top Dress | 0 | (500) | 500 | 0 | (2,000) | 2,000 | (2,500) |
| 21 | Golf Maint-Supplies & Services | (487) | (180) | (307) | (1,157) | (1,420) | 263 | (1,600) |
| 22 | Golf Maint-Uniforms | 0 | 0 | 0 | (511) | (325) | (186) | (500) |
| 23 | Golf Maint-Outside Services | 0 | (1,404) | 1,404 | (7,218) | (12,636) | 5,419 | (14,040) |
| 24 | Golf Maint-Vehicle Fuel | (714) | (500) | (214) | (8,751) | (5,500) | (3,251) | (6,000) |
| 25 | Golf Maint-Vehicle Expenses | (12) | (175) | 163 | (1,918) | (1,925) | 7 | (2,100) |
| 26 | Golf Maint-Other Exp | 0 | 0 | 0 | 0 | 0 | 7 | 0 |
| | **Total Operating Expense** | (5,057) | (6,551) | 1,494 | (41,142) | (51,464) | 10,322 | (59,240) |
| | **Total Expense (Exp)** | (23,918) | (22,594) | (1,324) | (233,456) | (224,362) | (9,094) | (248,181) |
| | **Excess (Deficit) of Rev over Exp** | (23,918) | (22,594) | (1,324) | (233,456) | (224,362) | (9,094) | (248,181) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Lounge**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Lounge Sales | 13,561 | 17,044 | (3,483) | 144,372 | 162,236 | (17,864) | 179,500 |
| | **Total Revenue (Rev)** | 13,561 | 17,044 | (3,483) | 144,372 | 162,236 | (17,864) | 179,500 |
| | **Payroll Expenses** | | | | | | | |
| 2 | Lounge-Payroll | (5,132) | (6,505) | 1,373 | (50,619) | (70,409) | 19,790 | (76,914) |
| 3 | Lounge-Overtime | (252) | (48) | (204) | (1,746) | (522) | (1,224) | (570) |
| 4 | Lounge-Holiday Bonus | 0 | 0 | 0 | (300) | (300) | 0 | (300) |
| 5 | Lounge-Benefits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Lounge-Payroll Taxes | (819) | (692) | (127) | (8,650) | (6,382) | (2,268) | (7,074) |
| 7 | Lounge-Worker's Comp Ins | (171) | (375) | 204 | (1,615) | (4,047) | 2,432 | (4,422) |
| | **Total Payroll Expenses** | (6,374) | (7,620) | 1,246 | (62,930) | (81,660) | 18,730 | (89,280) |
| | **Operating Expenses** | | | | | | | |
| 8 | Lounge-Cost of Goods Sold | (2,025) | (4,425) | 2,400 | (31,376) | (48,675) | 17,299 | (53,100) |
| 9 | Lounge-Spoilage | (30) | (30) | 0 | (313) | (330) | 17 | (360) |
| 10 | Lounge-Credit Card Fees | (605) | (625) | 20 | (5,821) | (6,425) | 604 | (7,050) |
| 11 | Lounge-Education & Training | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Lounge-Repair & Maint-Equip | 0 | (125) | 125 | (425) | (1,375) | 950 | (1,500) |
| 13 | Lounge-Small Tools & Equip | (906) | (59) | (847) | (3,679) | (649) | (3,030) | (708) |
| 14 | Lounge-Equipment Rental | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Lounge-License and Permits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | Lounge-Glassware | 0 | (25) | 25 | (239) | (275) | 36 | (300) |
| 17 | Lounge-Supplies & Services | (12) | (100) | 88 | (686) | (1,100) | 414 | (1,200) |
| 18 | Lounge-Uniforms | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 | Lounge-Laundry Expense | 0 | 0 | 0 | (14) | 0 | (14) | 0 |
| 20 | Lounge-Vehicle Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21 | Lounge-Promotional Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 22 | Lounge-Entertainment | (8,120) | (2,750) | (5,370) | (39,841) | (30,250) | (9,591) | (33,000) |
| | **Total Operating Expense** | (11,697) | (8,139) | (3,558) | (82,394) | (89,079) | 6,685 | (97,218) |
| | **Total Expense (Exp)** | (18,071) | (15,759) | (2,312) | (145,324) | (170,739) | 25,415 | (186,498) |
| | **Excess (Deficit) of Rev over Exp** | (4,510) | 1,285 | (5,795) | (952) | (8,503) | 7,551 | (6,998) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Condor Cafe**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Cafe Sales | 34,833 | 28,154 | 6,679 | 314,359 | 320,247 | (5,888) | 351,920 |
| 2 | Catered Sales | 175 | 250 | (75) | 7,268 | 8,700 | (1,432) | 8,950 |
| | **Total Revenue (Rev)** | 35,008 | 28,404 | 6,604 | 321,627 | 328,947 | (7,320) | 360,870 |
| | **Payroll Expenses** | | | | | | | |
| 3 | Cafe-Payroll | (21,577) | (18,313) | (3,264) | (202,880) | (198,239) | (4,641) | (216,552) |
| 4 | Cafe-Overtime | (517) | (287) | (230) | (4,743) | (3,109) | (1,634) | (3,396) |
| 5 | Cafe-Holiday Bonus | 0 | 0 | 0 | (1,300) | (6,225) | 4,925 | (6,225) |
| 6 | Cafe-Benefits | (17,665) | (6,656) | (11,009) | (83,429) | (59,806) | (23,623) | (66,462) |
| 7 | Cafe-Payroll Taxes | (1,613) | (1,829) | 216 | (18,160) | (17,437) | (723) | (19,266) |
| 8 | Cafe-Worker's Comp Insurance | (671) | (1,105) | 434 | (6,506) | (11,681) | 5,175 | (12,786) |
| | **Total Payroll Expenses** | (42,042) | (28,190) | (13,852) | (317,019) | (296,497) | (20,522) | (324,687) |
| | **Operating Expenses** | | | | | | | |
| 9 | Cafe-Cost of Goods Sold | (2,460) | (9,755) | 7,295 | (80,812) | (110,785) | 29,973 | (121,702) |
| 10 | Cafe-Catering Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Cafe-Spoilage | (50) | (50) | 0 | (886) | (550) | (336) | (600) |
| 12 | Cafe-Credit Card Fees | (2,196) | (570) | (1,626) | (7,379) | (5,483) | (1,896) | (6,017) |
| 13 | Cafe-Education & Training | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Cafe-Maint/Repair-Facility & Equip | 230 | (192) | 422 | (7,108) | (3,812) | (3,296) | (4,004) |
| 15 | Cafe-Small Tools & Equipment | (276) | (125) | (151) | (2,540) | (1,375) | (1,165) | (1,500) |
| 16 | Cafe-Equipment Rental | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17 | Cafe-Licenses & Permits | 0 | 0 | 0 | (301) | (855) | 554 | (855) |
| 18 | Cafe-Uniforms | 0 | (30) | 30 | (102) | (330) | 228 | (360) |
| 19 | Cafe-Furnishing & Decorations | 0 | 0 | 0 | (465) | 0 | (465) | 0 |
| 20 | Cafe-Supplies | (142) | (85) | (57) | (871) | (935) | 64 | (1,020) |
| 21 | Cafe-Janitorial Supplies | (222) | (425) | 203 | (4,416) | (4,675) | 259 | (5,100) |
| 22 | Cafe-China/Glass/Flatware | 0 | (35) | 35 | (132) | (385) | 253 | (420) |
| 23 | Cafe-Laundry Expense | 0 | 0 | 0 | (14) | 0 | (14) | 0 |
| 24 | Cafe-Promotional Expense | (64) | (75) | 11 | (1,469) | (821) | (648) | (896) |
| 25 | Cafe-F&B Discounts | (57) | (275) | 218 | (2,884) | (3,025) | 141 | (3,300) |
| 26 | Cafe-Vehicle Expenses | 0 | (10) | 10 | (262) | (110) | (152) | (120) |
| | **Total Operating Expense** | (5,237) | (11,627) | 6,390 | (109,642) | (133,141) | 23,499 | (145,894) |
| | **Total Expense (Exp)** | (47,279) | (39,817) | (7,462) | (426,661) | (429,638) | 2,977 | (470,581) |
| | **Excess (Deficit) of Rev over Exp** | (12,271) | (11,413) | (858) | (105,034) | (100,691) | (4,343) | (109,711) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Recreation**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Camps/Class Revenue | 0 | 0 | 0 | 447 | 450 | (3) | 600 |
| 2 | Other Events | (428) | 0 | (428) | 3,009 | 2,300 | 709 | 2,300 |
| 3 | Miscellaneous Income | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total Revenue (Rev)** | (428) | 0 | (428) | 3,456 | 2,750 | 706 | 2,900 |
| | **Payroll Expenses** | | | | | | | |
| 4 | Rec-Payroll | (6,752) | (7,491) | 739 | (78,220) | (81,087) | 2,867 | (88,578) |
| 5 | Rec-Payroll-Overtime | (6) | 0 | (6) | (24) | 0 | (24) | 0 |
| 6 | Rec-Holiday Bonus | 0 | 0 | 0 | (475) | (475) | 0 | (475) |
| 7 | Rec-Benefits | (814) | (988) | 174 | (9,247) | (9,212) | (35) | (10,200) |
| 8 | Rec-Payroll Taxes | (552) | (766) | 214 | (6,563) | (7,172) | 609 | (7,938) |
| 9 | Rec-Worker's Comp Insurance | (309) | (432) | 123 | (3,177) | (4,656) | 1,479 | (5,088) |
| | **Total Payroll Expenses** | (8,433) | (9,677) | 1,244 | (97,706) | (102,602) | 4,896 | (112,279) |
| | **Operating Expenses** | | | | | | | |
| 10 | Rec-Education & Training | 199 | 0 | 199 | 0 | 0 | 0 | 0 |
| 11 | Rec-Equipment Rental | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Rec-Small Tools & Equipment | (11) | (45) | 34 | (1,675) | (2,950) | 1,275 | (2,995) |
| 13 | Rec-License & Permits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Rec-Party Supplies | 0 | 0 | 0 | (696) | (125) | (571) | (200) |
| 15 | Rec-Supplies & Services | (693) | (188) | (505) | (3,505) | (2,068) | (1,437) | (2,256) |
| 16 | Rec-Fundraising Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17 | Rec-Vehicle Expenses | 0 | (10) | 10 | 0 | (110) | 110 | (120) |
| 18 | Rec-Event Expenses | 0 | (550) | 550 | (1,254) | (2,500) | 1,246 | (2,650) |
| 19 | Rec-Camp Expenses | 0 | 0 | 0 | (36) | (600) | 564 | (800) |
| 20 | Concerts on the Green | (2,909) | (2,000) | (909) | (8,158) | (6,000) | (2,158) | (8,000) |
| 21 | Community Appreciation Day | 0 | 0 | 0 | (4,757) | (6,000) | 1,243 | (6,000) |
| 22 | Wedding Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23 | New Year's Eve | 0 | 0 | 0 | (1,564) | (2,000) | 436 | (2,000) |
| 24 | Other Events | 0 | (250) | 250 | (1,692) | (3,350) | 1,658 | (3,600) |
| | **Total Operating Expense** | (3,414) | (3,043) | (371) | (23,337) | (25,703) | 2,366 | (28,621) |
| | **Total Expense (Exp)** | (11,847) | (12,720) | 873 | (121,043) | (128,305) | 7,262 | (140,900) |
| | **Excess (Deficit) of Rev over Exp** | (12,276) | (12,720) | 444 | (117,587) | (125,555) | 7,968 | (138,000) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Pool**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | STR Pool Usage fee | 450 | 0 | 450 | 4,960 | 3,000 | 1,960 | 4,000 |
| | **Total Revenue** | 450 | 0 | 450 | 4,960 | 3,000 | 1,960 | 4,000 |
| | **Payroll Expenses** | | | | | | | |
| 2 | Pool-Payroll | (1,628) | (1,201) | (427) | (16,842) | (18,313) | 1,471 | (23,117) |
| 3 | Pool-Payroll-Overtime | 0 | 0 | 0 | (163) | 0 | (163) | 0 |
| 4 | Pool-Bonus | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Pool-Benefits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Pool-Payroll Taxes | (168) | (276) | 108 | (1,744) | (2,509) | 765 | (3,616) |
| 7 | Pool-Worker's Comp Insurance | (37) | (69) | 32 | (540) | (1,047) | 507 | (1,322) |
| | **Total Payroll Expenses** | (1,834) | (1,546) | (288) | (19,288) | (21,869) | 2,581 | (28,055) |
| | **Operating Expenses** | | | | | | | |
| 8 | Pool-Education & Training | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Pool-Equipment Maintenance | 0 | (100) | 100 | (2,355) | (500) | (1,855) | (600) |
| 10 | Pool-Small Tools & Equipment | 0 | 0 | 0 | (421) | (400) | (21) | (600) |
| 11 | Pool-License & Permits | 0 | 0 | 0 | (1,625) | (910) | (715) | (910) |
| 12 | Pool-Supplies & Services | (1,144) | (1,250) | 106 | (13,916) | (10,000) | (3,916) | (12,500) |
| 13 | Pool-Uniforms | (440) | 0 | (440) | (440) | (200) | (240) | (300) |
| 14 | Pool-Utilities | (1,432) | (1,500) | 68 | (11,567) | (11,500) | (67) | (17,500) |
| 15 | Pool-Outside Services | (1,780) | (250) | (1,530) | (6,363) | (1,250) | (5,113) | (1,500) |
| | **Total Operating Expense** | (4,796) | (3,100) | (1,696) | (36,687) | (24,760) | (11,927) | (33,910) |
| | **Total Expense (Exp)** | (6,629) | (4,646) | (1,983) | (55,975) | (46,629) | (9,346) | (61,965) |
| | **Excess (Deficit) of Rev over Exp** | (6,179) | (4,646) | (1,533) | (51,015) | (43,629) | (7,386) | (57,965) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Post Office**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Post Office Revenue | 6,375 | 6,375 | 0 | 83,625 | 70,125 | 13,500 | 76,500 |
| | **Total Revenue (Rev)** | 6,375 | 6,375 | 0 | 83,625 | 70,125 | 13,500 | 76,500 |
| | **Payroll Expenses** | | | | | | | |
| 2 | Post Office-Payroll | (8,961) | (8,140) | (821) | (94,727) | (89,207) | (5,520) | (97,347) |
| 3 | Post Office-Payroll-Overtime | (653) | (15) | (638) | (5,709) | (159) | (5,550) | (174) |
| 4 | Post Office-Holiday Bonus | 0 | 0 | 0 | (625) | (700) | 75 | (700) |
| 5 | Post Office-Insurance Benefits | (450) | (526) | 76 | (5,044) | (5,677) | 633 | (6,203) |
| 6 | Post Office-Payroll Taxes | (967) | (913) | (54) | (9,048) | (8,453) | (595) | (9,366) |
| 7 | Post Office-Worker's Comp Ins | (326) | (355) | 29 | (3,163) | (3,845) | 682 | (4,200) |
| | **Total Payroll Expenses** | (11,356) | (9,949) | (1,407) | (118,316) | (108,041) | (10,275) | (117,990) |
| | **Operating Expenses** | | | | | | | |
| 8 | Post Office-Education & Training | 199 | 0 | 199 | 199 | 0 | 199 | 0 |
| 9 | Post Office-Rent Expense-Building | 0 | (1,873) | 1,873 | (14,981) | (20,603) | 5,622 | (22,476) |
| 10 | Post Office-Rent Expense-Equip | (265) | (264) | (1) | (2,673) | (2,964) | 291 | (3,258) |
| 11 | Post Office-Repair & Maint-Equip | (425) | (25) | (400) | (213) | (275) | 62 | (300) |
| 12 | Post Officel-Insurance Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Post Office-Supplies | (94) | (100) | 6 | (2,013) | (1,600) | (413) | (1,700) |
| 14 | Post Office-Telephone | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Post Office-Internet | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | Post Office-Utilities | 0 | 0 | 0 | (865) | (600) | (265) | (600) |
| 17 | Post Office-Vehicle Fuel | (741) | 0 | (741) | (4,562) | 0 | (4562) | 0 |
| 18 | Post Office-Vehicle Expenses | (67) | 0 | (67) | (2,306) | 0 | (2306) | 0 |
| | **Total Operating Expense** | (1,394) | (2,262) | 868 | (27,413) | (26,042) | (1,371) | (28,334) |
| | **Total Expense (Exp)** | (12,750) | (12,211) | (539) | (145,729) | (134,083) | (11,646) | (146,324) |
| | **Excess (Deficit) of Rev over Exp** | (6,375) | (5,836) | (539) | (62,104) | (63,958) | 1,854 | (69,824) |

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Projects**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Enviro Conservation/Fire Mitigation | 7,750 | 3,000 | 4,750 | 40,000 | 33,000 | 7,000 | 36,000 |
| 2 | Greenbelt cleanup - Grant income | 0 | 0 | 0 | 39,718 | 0 | 39,718 | 0 |
| | **Total Project Revenue (1)** | 7,750 | 3,000 | 4,750 | 79,718 | 33,000 | 46,718 | 36,000 |
| | **Operating Projects** | | | | | | | |
| 3 | Project Contingency | 0 | 0 | 0 | (1,555) | (50,000) | 48,445 | (50,000) |
| 4 | Equestrian Center Grading and Piping | 0 | 0 | 0 | (137,942) | (130,000) | (7,942) | (130,000) |
| 5 | Golf Course Picker | 0 | 0 | 0 | (15,220) | (20,000) | 4,780 | (20,000) |
| 6 | Pool Shade | (5,095) | 0 | (5,095) | (3,338) | (13,000) | 9,662 | (13,000) |
| 7 | Snow Plow Kit #2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Lamkin Park In-Ground Basketball Hoop | 0 | 0 | 0 | (371) | 0 | (371) | 0 |
| 9 | Golf Carts Repair & Maintenance | 0 | 0 | 0 | (7,204) | 0 | (7,204) | 0 |
| 10 | Ferns Lake Canopies | 0 | 0 | 0 | (1,338) | 0 | (1,338) | 0 |
| 11 | Therefore Software | 0 | 0 | 0 | (6,646) | 0 | (6,646) | 0 |
| 12 | Pool Water Heater | 0 | 0 | 0 | (7,901) | 0 | (7,901) | 0 |
| 13 | Patrol Body Cameras | 0 | 0 | 0 | (4,547) | 0 | (4,547) | 0 |
| 14 | Askin Dr Building | 2,804 | 0 | 2,804 | (342,691) | 0 | (342,691) | 0 |
| 15 | Toast Equipment Purchase | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | AV Sound System | 0 | 0 | 0 | (9,139) | 0 | (9,139) | 0 |
| 17 | Diversion Box | (81) | 0 | (81) | (40) | 0 | (40) | 0 |
| | **Total Operating Projects** | (2,372) | 0 | (2,372) | (537,931) | (213,000) | (324,931) | (213,000) |
| | **Projects From Designated Funds ** ** | | | | | | | |
| 18 | CHP Officer | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 | Clubhouse Renovation | (19,633) | 0 | (19,633) | (21,567) | (40,000) | 18,433 | (40,000) |
| 20 | Greenbelt cleanup | 0 | (12,500) | 12,500 | (80,475) | (82,737) | 2,262 | (95,237) |
| 21 | Special Vote - December 9, 2023 | 0 | 0 | 0 | (11,079) | (15,000) | 3,921 | (15,000) |
| 22 | Manager Recruitment | 0 | 0 | 0 | (18,000) | (18,000) | 0 | (18,000) |
| 23 | Post Office Vehicle | 0 | 0 | 0 | (21,055) | (25,000) | 3,945 | (25,000) |
| | **Total Designated Project Funds Used** | (19,633) | (12,500) | (7,133) | (152,176) | (180,737) | 28,560 | (193,237) |
| 24 | Transfers to Property Fund | 0 | 0 | 0 | 519,294 | 0 | 519,294 | 0 |
| | **Total Expenses (Exp)** | (22,005) | (12,500) | (9,505) | (170,813) | (393,737) | 222,924 | (406,237) |
| | **Excess (Deficit) of Rev over Exp** | (14,255) | (9,500) | (4,755) | (91,095) | (360,737) | 269,642 | (370,237) |

(1) All project revenue will be used to offset Greenbelt cleanup

**Pine Mountain Club POA, Inc.**
**STATEMENT OF INCOME**
**Reserve**
**As of May 31, 2024**

| | | Current Period Amounts | | | Year to Date Amounts | | | |
|---|---|---|---|---|---|---|---|---|
| | | Current Actual | Current Budget | Current Variance | YTD Actual | YTD Budget | YTD Variance | Total Budget |
| | **Revenue** | | | | | | | |
| 1 | Reserve Assessment Revenue | 58,851 | 58,851 | 0 | 647,361 | 647,361 | 0 | 706,212 |
| 2 | Change in Contract liability | (19,720) | 0 | (19,720) | (348,472) | 0 | (348,472) | 0 |
| 3 | Reserve Interest Income | 18,258 | 8,000 | 10,258 | 177,311 | 88,000 | 89,311 | 96,000 |
| 4 | Proceeds from Sale of Reserve Assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total Reserve Revenue (Rev)** | 57,389 | 66,851 | (9,462) | 476,200 | 735,361 | (259,161) | 802,212 |
| | **Expenses** | | | | | | | |
| 5 | Clubhouse Renovation | (39,131) | 0 | (39,131) | (242,419) | 0 | (242,419) | 0 |
| 6 | Bar - Audio/Video Equip. #1015 | 0 | 0 | 0 | (3,229) | (5,400) | 2,171 | (5,400) |
| 7 | Bar - Restroom (Refurb) #1020 | 0 | 0 | 0 | 0 | (4,500) | 4,500 | (4,500) |
| 8 | Condor Cafe - Office/Equip (Refurb) | 0 | 0 | 0 | 0 | (3,245) | 3,245 | (3,245) |
| 9 | Condor Cafe - Restroom #1027 | 0 | 0 | 0 | 0 | (4,325) | 4,325 | (4,325) |
| 10 | Golf Course - Gate Valves (Canal) #2008 | 0 | (8,800) | 8,800 | 0 | (8,800) | 8,800 | (8,800) |
| 11 | HOA/Patrol Offices - Restrooms (Refurb) #1055 | 0 | 0 | 0 | 0 | (17,300) | 17,300 | (17,300) |
| 12 | Kitchen - Appliances/Cookware #1029 | 0 | 0 | 0 | 0 | (108,000) | 108,000 | (108,000) |
| 13 | Kitchen - Flooring/Prep Stations #1030 | 0 | 0 | 0 | 0 | (23,000) | 23,000 | (23,000) |
| 14 | Maint Bldg - Comp Shingle Roofing #5001 | 0 | 0 | 0 | (26,850) | (27,720) | 870 | (27,720) |
| 15 | Stables - Hot Walker | 0 | 0 | 0 | (6,423) | (8,400) | 1,977 | (8,400) |
| 16 | Street Sweeper (#2044) | 0 | 0 | 0 | 0 | 0 | 0 | (102,000) |
| 18 | Green Sweeper | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 | Clubhouse Septic System | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20 | Horse Watering System | 0 | 0 | 0 | 0 | (43,260) | 43,260 | (43,260) |
| 21 | Kubota Tractor | 0 | 0 | 0 | (19,968) | 0 | (19,968) | 0 |
| 22 | Asphalt (Clubhouse) - Repair/Replace | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23 | Campground Septic | 0 | 0 | 0 | 0 | (16,000) | 16,000 | (16,000) |
| 24 | Lampkin Park Septic | 0 | 0 | 0 | 0 | (32,000) | 32,000 | (32,000) |
| 25 | Stables - Equestrian Center barn and doors #1204 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Telehandler - Gradall #6050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 | Snow Plow Kits | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | Bank Charges | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29 | Reserve Component Repairs | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 | Transfers to Property Fund | 0 | 0 | 0 | 53,240 | 0 | 53,240 | 0 |
| | **Total Reserve Expenses (Exp)** | (39,131) | (8,800) | (30,331) | (245,649) | (301,950) | 56,301 | (403,950) |
| | **Excess (Deficit) of Rev over Exp** | 18,258 | 58,051 | (39,793) | 230,552 | 433,411 | (202,859) | 398,262 |
| | **Other Reserve Transactions** | | | | | | | |
| 28 | Assets purchased | 0 | 0 | 0 | (53,240) | 0 | (53,240) | 0 |
| 29 | Additional Reserve Contributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 | Move Addt'l Contributions to Contract liability | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 31 | Proceeds from Sale of Reserve Assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | **Total Other Reserve Transactions** | 0 | 0 | 0 | (53,240) | 0 | (53,240) | 0 |
| | **Net Change in Reserve Fund** | 18,258 | 58,051 | (39,793) | 177,311 | 433,411 | (256,100) | 398,262 |

1) Due to a recent Financial Accounting Standards Board (FASB) directive, during the 21/22 audit, the auditor's recommended that reserve assessments be recorded as a Contract liability and recognized as revenue when the Reserve repairs/replacements occur. This allows PMCPOA to match revenues more closely to expenses. Property Owner Associations (POA) and Home Owner Associations (HOA) collect reserve assessments in yearly incremental amounts for future large assets repairs/replacement and FASB felt that this was similar to a contractor taking a deposit for future work to be done. Such a deposit creates a contract liability until the work is completed thus FASB's current treatment of reserve income.