

ROBERTSON & MARCHETTI, P.C.

Certified Public Accountants

Accountant's Compilation Report

August 5, 2011

Board of Directors
The Ranch at Roaring Fork Homeowners Association
Carbondale, Colorado

I have compiled the accompanying balance sheet of The Ranch at Roaring Fork Homeowners Association as of June 30, 2011 and the related statement of revenues, expenditures and changes in fund balance with budgets for the six month period then ended. I also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2011 in accordance with standards established by the American Institute of Certified Public Accountants.

I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

As a consulting financial manager, I participate in the financial management of the Association. Management (with our participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. I have prepared these financial statements in my capacity as consulting financial manager for the Association.

My responsibility includes conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with our participation) has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. I have not examined the accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. I have no responsibility to update this report for events or circumstances occurring after the date of this report.

I also compiled the accompanying 2010 historical financial statements of the Association which was derived from the financial report from the prior accountant. I did not audit or review those financial statements and, accordingly, expressed no opinion or other form of assurance on them. Management had elected to omit substantially all disclosures and the statement of cash flows, and if these omissions had been included, they might influence the user's conclusions about the Association's 2010 financial position, results of operations, and cash flows. Accordingly, the 2010 financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to The Ranch at Roaring Fork Homeowners Association because I perform certain accounting services that impair my independence.

ROBERTSON & MARCHETTI, P.C.

Eric Weaver, CPA
Vice-President

Ranch at Roaring Fork

2011 Budget Adjustments

Golf Operations

Pesticide Storage management 550

Golf Capital

POS System - Not Approved
Carpet - To be further investigated
Pond Cleanout - To be further investigated
Used Pumps - To be further investigated

Ranch

Truck & Trailer 26,000
Tractor & Brush Hog 32,500
Pumps 1,600
Hotsy 2,300
Fertilizing Fields - To be further investigated

Open Space

Waterways Master Plan 19,955
GeoSpatial Logic Contract 6,000

TOTAL ADDITIONAL EXPENSES

88,905

Special Assessment

Special Assessment- \$400 **62,800**
RV Storage Assessments (10,600)
Equestrian Assessments (15,840)
Golf Pay-For -Play (9,600)
Bad Debt (18,000)
Legal (8,760)
Net Change -

Balance Sheet

June 30, 2011

	Operating Fund	Operating Res Fund	Condo Fund	Condo Res Fund	WWT Fund	WWT Res Fund	Golf Fund	Fishing Fund	Equestrian Fund	Bailey Fund	Open Space Fund	Total
Current Assets												
Petty Cash	150						400					550
Operations Money Market	-											-
Cash - Citywide Bank Operating	2											2
Cash - Alpine Bank Operating	-						48,681					48,681
Community Bank - Checking	(88,895)	42,650	18,664	9,841	9,720	(78)	(62,503)	60,848	(3,458)	6,284	(8,680)	(15,607)
Community Bank - Sweep	22,609											22,609
Reserve - RBC Capital Markets	1,669,799											1,669,799
Reserve - Community Bk	-											-
Equity in Pooled Cash	(1,713,863)	177,900	(93,907)	100,139	64,492	666,962	5,686	(276)	(9,995)	600,844	202,018	-
Total Cash	(110,199)	220,550	(75,243)	109,980	74,212	666,884	(7,737)	60,572	(13,453)	607,128	193,338	1,726,032
Accounts Receivable	4,326	2,453	3,226	458	2,798	-	392	2,109	131	532	-	16,426
Prepaid Income Taxes	10,809											10,809
Prepaid Expenses	2,816											2,816
Total A/R & Prepays	17,952	2,453	3,226	458	2,798	-	392	2,109	131	532	-	30,052
Non-Current Assets												
Bailey Fund Interfund Loan						(452,467)				452,467		-
Special Assmnt Loan Rec - Treatment Plant										64,203		64,203
Owner Note Receivable	15,287											15,287
Total Non-Current Assets	15,287	-	-	-	-	(452,467)	-	-	-	516,670	-	79,490
Total Assets	(76,960)	223,003	(72,017)	110,438	77,010	214,417	(7,344)	62,681	(13,321)	1,124,330	193,338	1,835,574
Liabilities												
Accounts Payable - Clearing	16,995		711				5,017					22,723
Direct Deposit Liabilities	(6,359)											(6,359)
Payroll Liabilities	987											987
Federal WH	(87)											(87)
FICA	(381)											(381)
Medicare	212											212
Colorado WH	754											754
Federal Unemp	-											-
Colorado Unemp	(361)											(361)
Garnishments	100											100
Key Deposits	73											73
Construction Fund Escrow	5,000											5,000
Notes Pay-Owners-Waterway proj								237,635				237,635
Prepaid Owner Assessments	-											-
Total	16,932	-	711	-	-	-	5,017	237,635	-	-	-	260,294
Fund Equity												
Fund Balance- Unreserved	(93,892)		(72,728)		77,010		(12,361)	62,681	(13,321)			(52,612)
Fund Balance- Reserved		223,003		110,438		214,417		(237,635)		1,124,330	193,338	1,627,891
Total Fund Equity	(93,892)	223,003	(72,728)	110,438	77,010	214,417	(12,361)	(174,953)	(13,321)	1,124,330	193,338	1,575,280
Total Liabilities and Fund Equity	(76,960)	223,003	(72,017)	110,438	77,010	214,417	(7,344)	62,681	(13,321)	1,124,330	193,338	1,835,574
=	=	=	=	=	=	=	=	=	=	=	=	=
	(0)	-	-	(0)	0	-	0	0	-	-	-	0

Ranch at Roaring Fork HOA
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

	Monthly Dues Summary					
	Change		Change		2011	% Inc (Dec)
	2009	+ (-)	2010	+ (-)		
Common Dues	169.00	-7.00	162.00	0.00	162.00	0%
Common Reserves	50.00	0.00	50.00	0.00	50.00	0%
Golf	13.00	0.00	13.00	-5.00	8.00	-38%
WWTP	40.00	0.00	40.00	0.00	40.00	0%
Waterways	10.00	0.00	10.00	0.00	10.00	0%
Total General HOA Dues	282.00	-7.00	275.00	-5.00	270.00	-2%
Condo Dues	212.00	3.00	215.00	0.00	215.00	0%
Condo Reserves	30.00	0.00	30.00	0.00	30.00	0%
Total Condo Owner + HOA Dues	524.00	-4.00	520.00	-5.00	515.00	-1%
Sewer Loan	32.14	0.00	32.14	0.00	32.14	0%
Total Homeowner With Sewer Loan	314.14	-7.00	307.14	-5.00	302.14	-2%
Total Condo Owner With Sewer Loan	556.14	-4.00	552.14	-5.00	547.14	-1%
Horse Fees	131.00	10.00	141.00	24.00	165.00	17%
Horse Winter Hay (Annual Amount)	420.00	-120.00	300.00	0.00	300.00	0%

Ranch at Roaring Fork HOA
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

Combined	2010	2011	Variance		6 Months	6 Months	Variance
	Prelim Actual	Amended Budget	Favorable (Unfavor)	2011 Forecast	Ended 06/30/2011 Actual	Ended 06/30/2011 Budget	Favorable (Unfavor)
Revenues							
Operating Fund Revenues- Page 4	333,993	390,652	6,472	397,124	160,824	163,926	(3,102)
Operating Reserve Revenues- Page 7	97,890	96,300	300	96,600	48,100	48,150	(50)
Condominium Fund Revenues- Page 8	154,800	154,800	-	154,800	76,699	77,400	(701)
Condominium Reserve Revenues- Page 8	21,600	21,600	-	21,600	10,710	10,800	(90)
Waste Water Treatment Revenues- Page 10	91,593	92,232	(972)	91,260	45,590	46,116	(526)
Water & Sewer Reserve Revenues- Page 11	5,876	-	-	-	-	-	-
Golf and Tennis Revenues- Page 12	180,224	189,093	-	189,093	67,200	65,407	1,793
Fishing Fund Revenues- Page 13	82,710	81,260	-	81,260	66,170	66,630	(460)
Equestrian Fund Revenues- Page 14	23,054	21,840	4,426	26,266	5,502	3,000	2,502
Bailey Reserve Revenues- Page 15	20,602	14,656	(386)	14,270	7,039	7,328	(289)
Open Space Reserve Revenues- Page 15	-	-	-	-	-	-	-
Total Combined Revenues	1,012,343	1,062,433	9,840	1,072,273	487,834	488,757	(923)
Expenses							
Operating Fund Expenses- Page 6	357,953	389,975	(16,182)	406,157	200,491	176,262	(24,228)
Operating Reserve Expenses- Page 7	16,631	62,400	(14,558)	76,958	65,013	46,800	(18,213)
Condominium Fund Expenses- Page 8	148,972	154,284	(11,794)	166,078	86,013	80,951	(5,062)
Condominium Reserve Expenses- Page 9	-	-	-	-	-	-	-
Waste Water Treatment Expenses- Page 10	86,167	90,281	(2,788)	93,068	41,902	43,940	2,038
Water & Sewer Reserve Expenses- Page 11	-	-	-	-	-	-	-
Golf and Tennis Expenses- Page 12	183,242	189,220	(10,784)	200,005	105,624	101,472	(4,153)
Fishing Fund Expenses- Page 13	94,829	88,248	(218)	88,466	16,769	17,930	1,161
Equestrian Fund Expenses- Page 14	19,698	21,858	(2,138)	23,996	15,124	10,929	(4,195)
Bailey Reserve Expenses- Page 15	10,679	-	-	-	-	-	-
Open Space Reserve Expenses- Page 15	-	50,455	314	50,142	14,435	25,228	10,793
Total Combined Expenses	918,171	1,046,721	(58,148)	1,104,870	545,371	503,512	(41,859)
Total Combined Change in Fund Balance	94,172	15,711	(48,308)	(32,597)	(57,537)	(14,755)	(42,782)
Beginning Fund Balance - Combined	1,776,279	1,902,136	(31,685)	1,870,451	1,870,451	1,902,136	(31,685)
Ending Fund Balance - Combined	1,870,451	1,917,847	(79,993)	1,837,855	1,812,914	1,887,381	(74,467)
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Ranch at Roaring Fork HOA
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

Operating Fund	2010	2011	Variance	2011	6 Months	6 Months	Variance
	Prelim Actual	Amended Budget	Favorable (Unfavor)	Forecast	Ended 06/30/2011 Actual	Ended 06/30/2011 Budget	Favorable (Unfavor)
# of Units		161		161			
Regular Assessments per Month Per Unit		\$162		\$162			
Reserve Assessments per Month Per Unit		\$50		\$50			
Special Assessment		\$400		\$400			
Revenues							
Operating Assessments	311,186	312,012	972	312,984	156,239	156,006	233
Special Assessments		62,800	1,600	64,400		-	-
Late Fees	3,432	1,000	(500)	500	(75)	500	(575)
Legal Fee Income	991	1,100	(1,100)	-	-	550	(550)
Fines and Fees	-	1,400	(1,400)	-		700	(700)
Homeowner Interest	2,102	1,100	4,400	5,500	(14)	550	(564)
Firewood Sales	175	240	-	240	123	120	3
Interest Income	938	11,000	-	11,000	4,315	5,500	(1,185)
RV/Storage Rental Revenue	10,900	-	-	-	-	-	-
Miscellaneous Income	4,268	-	2,500	2,500	235	-	235
Total Operations Revenue	333,993	390,652	6,472	397,124	160,824	163,926	(3,102)

Ranch at Roaring Fork HOA
 Statement of Revenues, Expenses and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Date Printed: 8/5/2011

Operating Fund (Continued)	2010	2011	Variance	2011	6 Months	6 Months	Variance
	Prelim Actual	Amended Budget	Favorable (Unfavor)		Forecast	Ended 06/30/2011 Actual	Ended 06/30/2011 Budget
General & Admin Expenses							
Accounting and System Fees	38,571	30,000	(15,000)	45,000	30,807	18,000	(12,807)
Audit & Tax Return	7,300	7,600	-	7,600	43	-	(43)
Bad Debt	-	21,000	-	21,000	-	-	-
Ranch Payroll	275,647	-	-	-	-	-	-
Ranch Manager	-	76,125	(3,675)	79,800	39,900	38,063	(1,838)
Ranch Foreman	-	70,928	5,981	64,947	32,474	35,464	2,990
Ranch Hand 1	-	46,649	689	45,960	20,280	23,325	3,045
Ranch Hand 2	-	31,668	468	31,200	15,660	15,834	174
Administrative Assistant	-	21,281	(1,189)	22,470	10,526	10,640	114
Payroll Taxes	9,945	19,362	179	19,184	10,453	9,681	(772)
Health Insurance	9,048	9,600	9,600	-	-	4,800	4,800
Workers Comp Insurance	4,748	5,091	242	4,849	1,770	2,546	776
Computer/Website	895	1,000	-	1,000	228	500	272
Licenses and Fees	1,391	1,500	-	1,500	1,403	750	(653)
Insurance	28,980	22,652	3,043	19,609	19,609	14,326	(5,284)
Legal - General	4,312	16,760	(1,240)	18,000	13,063	8,380	(4,683)
Legal - Collections	1,911	1,000	-	1,000	72	500	428
Meetings and Events	5,048	2,000	-	2,000	240	1,000	760
Misc Administration	589	500	(500)	1,000	635	250	(385)
Personnel Development	2,360	-	-	-	-	-	-
Postage	1,105	2,000	-	2,000	529	1,000	471
Printing	1,162	1,000	-	1,000	473	500	27
Office Supplies	3,337	3,600	-	3,600	1,077	1,800	723
Income Taxes	3,236	2,750	(1,250)	4,000	4,000	2,750	(1,250)
Telephone	5,614	7,350	-	7,350	5,120	3,675	(1,445)
Utilities	8,944	8,000	-	8,000	2,264	4,000	1,736
Allocations to Other Funds							
Condo Operations	(42,954)	(48,042)	482	(48,524)	(24,021)	(24,021)	0
Waste Water	(25,867)	(20,781)	2,033	(22,813)	(10,391)	(10,390)	0
Golf & Tennis	(59,553)	(15,732)	179	(15,912)	(7,866)	(7,866)	(0)
Fishing	(27,168)	(29,091)	45	(29,135)	(14,546)	(14,545)	0
Equestrian	(14,506)	(15,208)	354	(15,562)	(7,604)	(7,604)	(0)
Opens Space Payroll Allocation	-	(12,000)	(314)	(11,687)	(6,000)	(6,000)	(0)
Total G&A Expenses	244,095	268,563	127	268,436	140,200	127,357	(12,843)
Buildings and Road							
Building Maintenance	2,560	1,000	(4,000)	5,000	3,594	500	(3,094)
Road Maintenance	330	650	-	650	641	325	(316)
Trash Removal	18,507	20,000	2,000	18,000	10,394	10,000	(394)
Total Buildings and Roads Expense	21,397	21,650	(2,001)	23,650	14,629	10,825	(3,804)

Ranch at Roaring Fork HOA
 Statement of Revenues, Expenses and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Date Printed: 8/5/2011

Operating Fund (Continued)	2010 Prelim Actual	2011 Amended Budget	Variance Favorable (Unfavor)	2011 Forecast	6 Months Ended 06/30/2011 Actual	6 Months Ended 06/30/2011 Budget	Variance Favorable (Unfavor)
Equipment							
Fuel	11,668	10,000	(5,000)	15,000	8,668	5,000	(3,668)
Miscellaneous	44	100	(150)	250	222	50	(172)
Equipment Repair and Maint	8,872	9,000	4,000	5,000	748	4,500	3,752
Safety Equipment	311	600	-	600	504	300	(204)
Supplies	2,576	3,000	-	3,000	1,316	1,500	184
Tools and Equipment	213	1,000	-	1,000	133	500	367
Total Equipment Expense	23,684	23,700	(1,150)	24,850	11,592	11,850	258
Hayfield							
Seed	352	258	-	258	-	129	129
Permits	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Irrigation	-	500	(5,000)	5,500	5,034	250	(4,784)
Basin Ditch Fees	906	500	(425)	925	862	250	(612)
Total Hayfield Expense	1,259	1,258	(5,425)	6,683	5,895	629	(5,266)
Grounds							
Landscape contract	15,828	16,564	-	16,564	9,202	9,202	0
Irrigation Parts/Repair	1,236	1,600	350	1,250	314	800	486
Playground, Fencing, Misc	821	500	-	500	105	250	145
Signage Maint	200	300	-	300	-	150	150
Turf-Weed/Fertilize	1,879	1,500	-	1,500	104	750	646
Total Grounds Expense	19,965	20,464	350	20,114	9,725	11,152	1,427
Domestic Water							
Electricity	3,939	4,500	-	4,500	869	2,250	1,381
Contract Operator	11,779	10,400	-	10,400	4,000	5,200	1,200
Repair and maint	11,969	3,000	-	3,000	4,572	1,500	(3,072)
Supplies/Testing	11,186	5,000	-	5,000	2,488	2,500	12
Total Domestic Water Expense	38,873	22,900	-	22,900	11,929	11,450	(479)
Waterways							
Headgate Maint	-	1,000	-	1,000	-	500	500
Augmentation Water	8,681	3,000	(4,000)	7,000	6,099	1,500	(4,599)
Waterways expense - Other	-	-	-	-	0	-	(0)
Waterway Maint	-	2,000	-	2,000	414	1,000	586
Improvements	-	-	-	-	8	-	(8)
Total Waterways Expense	8,681	6,000	(4,000)	10,000	6,521	3,000	(3,521)
Interfund Transfers							
To Equestrian Fund	-	15,840	(4,084)	19,924	-	-	-
To Golf Fund	-	9,600	-	9,600	-	-	-
Total Interfund Transfers	-	25,440	(4,084)	29,524	-	-	-
Total Operations Expenditures	357,953	389,975	(16,182)	406,157	200,491	176,262	(24,228)
Change In Fund Balance	(23,960)	677	(9,710)	(9,033)	(39,667)	(12,336)	(27,331)
Beginning Fund Balance	(30,265)	(77,355)	23,130	(54,225)	(54,225)	(77,355)	23,130
Ending Fund Balance	(54,225)	(76,678)	13,420	(63,258)	(93,892)	(89,691)	(4,201)

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Ranch at Roaring Fork HOA
 Statement of Revenues, Expenses and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Date Printed: 8/5/2011

Operating Reserve Fund	2010 Prelim Actual	2011 Amended Budget	Variance Favorable (Unfavor)	2011 Forecast	6 Months Ended 06/30/2011 Actual	6 Months Ended 06/30/2011 Budget	Variance Favorable (Unfavor)
Reserve Income							
Reserve Assessment Income	96,000	96,300	300	96,600	48,100	48,150	(50)
Interest Income-Reserve	1,890	-	-	-	-	-	-
Total Reserve Income	97,890	96,300	300	96,600	48,100	48,150	(50)
Reserve Expenditures							
Capital Expenditures	16,631	-	-	-	-	-	-
Ranch Equipment	-	62,400	-	62,400	50,455	46,800	(3,655)
Roadways	-	-	-	-	-	-	-
Ranch Irrigation	-	-	-	-	-	-	-
Waterways	-	-	(14,558)	14,558	14,558	-	(14,558)
Common Recreational	-	-	-	-	-	-	-
Total Reserve Expenditures	16,631	62,400	(14,558)	76,958	65,013	46,800	(18,213)
Change In Fund Balance	81,259	33,900	(14,258)	19,642	(16,913)	1,350	(18,263)
Beginning Fund Balance	158,657	255,557	(15,641)	239,916	239,916	255,557	(15,641)
Ending Fund Balance	239,916	289,457	(29,899)	259,558	223,003	256,907	(33,904)
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Ranch at Roaring Fork HOA

Statement of Revenues, Expenses and Changes in Fund Balance

Modified Accrual Basis

Date Printed: 8/5/2011

Actual, Budget and Forecast for the Periods Indicated

Condominium Operations Fund	2010	2011	Variance	2011	6 Months	6 Months	Variance
	Prelim Actual	Amended Budget	Favorable (Unfavor)		Forecast	Ended 06/30/2011 Actual	Ended 06/30/2011 Budget
# of Units		60		60			
Regular Assessments per Month Per Unit		\$215		\$215			
Reserve Assessments per Month Per Unit		\$30		\$30			
Revenues							
Condo Dues	154,800	154,800	-	154,800	76,755	77,400	(645)
Late Fees	-	-	-	-	(50)	-	(50)
Homeowners Interest	-	-	-	-	(6)	-	(6)
Total Revenues	154,800	154,800	-	154,800	76,699	77,400	(701)
General & Admin Expenses							
Insurance	18,892	19,837	(2,311)	22,148	7,998	11,718	3,720
Cable TV	23,895	26,000	-	26,000	13,402	13,000	(402)
Utilities	2,877	3,000	-	3,000	1,328	1,500	172
Allocated Overhead From Operations Fund	42,954	48,042	(482)	48,524	24,021	24,021	(0)
Total G&A Expenses	88,619	96,878	(2,794)	99,672	46,749	50,239	3,490
Equipment							
Supplies	125	700	-	700	-	350	350
Tools and equipment	-	150	-	150	-	75	75
Total Equipment Expenses	125	850	-	850	-	425	425
Building & Grounds Maintenance							
General Building Maintenance	23,995	18,000	(9,000)	27,000	18,466	9,000	(9,466)
Landscape Contract	34,534	36,156	-	36,156	20,087	20,087	0
Irrigation Parts & Repair	670	1,200	-	1,200	268	600	332
Turf-Weed/Fertilize	1,030	1,200	-	1,200	443	600	157
Total Grounds Maintenance Expenses	60,229	56,556	(9,000)	65,556	39,264	30,287	(8,977)
Total Operations Expenditures	148,972	154,284	(11,794)	166,078	86,013	80,951	(5,062)
Change In Fund Balance	5,828	516	(11,794)	(11,278)	(9,314)	(3,551)	(5,763)
Beginning Fund Balance	(69,242)	(69,585)	6,171	(63,414)	(63,414)	(69,585)	6,171
Ending Fund Balance	(63,414)	(69,069)	(5,623)	(74,693)	(72,728)	(73,136)	408

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Actual, Budget and Forecast for the Periods Indicated

Condominium Reserve Fund	2010	2011	Variance		6 Months	6 Months	Variance
	Prelim Actual	Amended Budget	Favorable (Unfavor)	2011 Forecast	Ended 06/30/2011 Actual	Ended 06/30/2011 Budget	Favorable (Unfavor)
Reserve Income							
Reserve Assessments	21,600	21,600	-	21,600	10,710	10,800	(90)
Total Reserve Income	21,600	21,600	-	21,600	10,710	10,800	(90)
Reserve Expenditures							
Capital Expenditures	-	-	-	-	-	-	-
Total Reserve Expenditures	-	-	-	-	-	-	-
Change In Fund Balance	21,600	21,600	-	21,600	10,710	10,800	(90)
Beginning Fund Balance	78,128	99,728	(0)	99,728	99,728	99,728	(0)
Ending Fund Balance	99,728	121,328	(0)	121,328	110,438	110,528	(90)

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Ranch at Roaring Fork HOA

Statement of Revenues, Expenses and Changes in Fund Balance

Modified Accrual Basis

Date Printed: 8/5/2011

Actual, Budget and Forecast for the Periods Indicated

Waste Water Treatment Fund	2010 Prelim Actual	2011 Amended Budget	Variance Favorable (Unfavor)	2011 Forecast	6 Months Ended 06/30/2011 Actual	6 Months Ended 06/30/2011 Budget	Variance Favorable (Unfavor)
# of Units In Assn		161		161			
Regular Assessments per Month Per Unit		\$40		\$40			
# of EQR's Outside Assn		33					
Monthly Fee Per EQR		\$ 49					
Revenues							
Homeowner Dues	77,373	77,040	-	77,040	38,480	38,520	(40)
Outside Owners Fees	14,220	15,192	(972)	14,220	7,110	7,596	(486)
Total Revenues	91,593	92,232	(972)	91,260	45,590	46,116	(526)
General & Admin Expenses							
Utilities	16,145	16,500	-	16,500	6,861	8,250	1,389
Insurance- Pollution Liability Direct Charge	-	5,000	3,995	1,005	-	2,500	2,500
Allocated Overhead From Operations Fund	25,867	20,781	(2,033)	22,813	10,391	10,390	(0)
Total G&A Expenses	42,012	42,281	1,962	40,318	17,251	21,140	3,889
Buildings and Roads							
Trash removal		-	(750)	750	386	-	(386)
Repair and maintenance	7,384	10,000	10,000	-	-	5,000	5,000
Total Building and Roads Expenses	7,384	10,000	9,250	750	386	5,000	4,614
Maintenance and Operations							
Permits	2,340	2,400	-	2,400	-	-	-
WWTP Operator	-	-	-	-	-	-	-
Contract operator	13,200	15,600	-	15,600	5,000	7,800	2,800
Repair and maintenance	-	-	(17,000)	17,000	15,385	-	(15,385)
Sludge removal	13,150	9,000	-	9,000	2,000	4,500	2,500
Supplies and Water Quality Testing	8,081	11,000	3,000	8,000	1,880	5,500	3,620
Total Maintenance and Operations Expenses	36,771	38,000	(14,000)	52,000	24,265	17,800	(6,465)
Total Operations Expenditures	86,167	90,281	(2,788)	93,068	41,902	43,940	2,038
Change In Fund Balance	5,426	1,951	(3,760)	(1,808)	3,688	2,176	1,512
Beginning Fund Balance	67,896	70,801	2,521	73,322	73,322	70,801	2,521
Ending Fund Balance	73,322	72,752	(1,239)	71,514	77,010	72,977	4,033

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Actual, Budget and Forecast for the Periods Indicated

Water & Sewer Reserve Fund	2010	2011	Variance	2011	6 Months	6 Months	Variance
	Prelim	Amended	Favorable		06/30/2011	06/30/2011	Favorable
	Actual	Budget	(Unfavor)	Forecast	Actual	Budget	(Unfavor)
Reserve Income							
Interest Income-Reserve	5,876	-	-	-	-	-	-
Sewer Tap Fees		-	-	-		-	-
Total Reserve Income	5,876	-	-	-	-	-	-
Reserve Expenditures							
Capital Expenditures	-	-	-	-	-	-	-
Total Reserve Expenditures	-	-	-	-	-	-	-
Change In Fund Balance	5,876	-	-	-	-	-	-
Beginning Fund Balance	208,541	213,041	1,376	214,417	214,417	213,041	1,376
Ending Fund Balance	214,417	213,041	1,376	214,417	214,417	213,041	1,376

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Ranch at Roaring Fork HOA

Statement of Revenues, Expenses and Changes in Fund Balance

Modified Accrual Basis

Date Printed: 8/5/2011

Actual, Budget and Forecast for the Periods Indicated

Golf and Tennis Fund	2010 Prelim Actual	2011 Amended Budget	Variance Favorable (Unfavor)	2011 Forecast	6 Months Ended 06/30/2011 Actual	6 Months Ended 06/30/2011 Budget	Variance Favorable (Unfavor)
# of Units		161		161			
Regular Assessments per Month Per Unit		\$8		\$8			
Revenues							
Homeowner Dues	24,960	15,408	-	15,408	7,696	7,704	(8)
General Fund Transfer		9,600	-	9,600			
Interest Income	-	-	-	0	0	-	0
Golf/Tennis User Fees	147,967	159,985	-	159,985	59,009	55,995	3,014
Golf Sales	10,282	7,400	-	7,400	2,132	3,083	(952)
Cost of Goods F&B	(2,562)	(2,500)	-	(2,500)	(1,382)	(1,042)	(340)
Cost of Goods Retail	(423)	(800)	-	(800)	(255)	(333)	79
Total Revenues	180,224	189,093	-	189,093	67,200	65,407	1,793
General & Admin Expenses							
Advertising	3,444	2,500	-	2,500	1,622	1,042	(580)
Computer/Website	747	1,000	(100)	1,100	1,020	417	(603)
Licenses and fees	16	-	-	-	-	-	-
Miscellaneous	-	-	(25)	25	25	-	(25)
Printing	-	-	-	-	-	-	-
Office supplies	4,497	750	(750)	1,500	1,042	313	(730)
Credit Card fees	2,910	3,075	-	3,075	187	1,281	1,094
Telephone & Internet	1,573	780	-	780	546	390	(156)
Utilities	1,893	2,450	-	2,450	624	1,225	601
Golf over/short	-	-	(100)	100	49	-	(49)
Allocated Overhead From Operations Fund	59,553	15,732	(179)	15,912	7,866	7,866	0
Total G&A Expenses	74,634	26,287	(1,154)	27,442	12,981	12,533	(448)
Course Maintenance							
Building maintenance	3,419	550	(2,450)	3,000	2,682	275	(2,407)
Trash removal	-	-	(180)	180	77	-	(77)
Portable toilets	-	1,200	-	1,200	-	600	600
Operating supplies	471	500	(1,500)	2,000	1,525	250	(1,275)
Fuel	-	2,100	-	2,100	-	1,050	1,050
Landscape contract	93,530	147,093	-	147,093	81,718	81,718	(0)
Irrigation parts/repair	-	3,290	-	3,290	-	1,645	1,645
Signage	-	-	-	-	-	-	-
Turf and trap maint	7,114	7,000	-	7,000	2,781	2,800	19
Golf Irrigation Maintenance	4,073	-	(3,500)	3,500	2,285	-	(2,285)
Testing Supplies	-	1,200	-	1,200	111	600	489
Course supplies	-	-	-	-	114	-	(114)
Capital Expenditures	-	-	(2,000)	2,000	1,351	-	(1,351)
Total Course Maintenance Expenses	108,608	162,933	(9,630)	172,563	92,643	88,938	(3,705)
Total Golf Expenditures	183,242	189,220	(10,784)	200,005	105,624	101,472	(4,153)
Change In Fund Balance	(3,017)	(127)	(10,784)	(10,912)	(38,424)	(36,065)	(2,359)
Beginning Fund Balance	29,080	20,902	5,161	26,063	26,063	20,902	5,161
Ending Fund Balance	26,063	20,775	(5,624)	15,151	(12,361)	(15,163)	2,802

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Ranch at Roaring Fork HOA

Statement of Revenues, Expenses and Changes in Fund Balance

Modified Accrual Basis

Date Printed: 8/5/2011

Actual, Budget and Forecast for the Periods Indicated

Fishing Fund	2010 Prelim Actual	2011 Amended Budget	Variance Favorable (Unfavor)	2011 Forecast	6 Months Ended 06/30/2011 Actual	6 Months Ended 06/30/2011 Budget	Variance Favorable (Unfavor)
# of Units		161		161			
Regular Assessments per Month Per Unit		\$10		\$10			
Revenues							
Waterway assessment	19,210	19,260	-	19,260	9,320	9,630	(310)
Fishing permits - FISHING	63,500	62,000	-	62,000	56,500	57,000	(500)
Fishing Donations			-		350	-	350
Total Revenues	82,710	81,260	-	81,260	66,170	66,630	(460)
General & Admin Expenses							
Supplies	438	670	-	670	-	335	335
Allocated Overhead From Operations Fund	27,168	29,091	(45)	29,135	14,546	14,545	(0)
Total G&A Expenses	27,606	29,761	(45)	29,805	14,546	14,880	335
Fishery Maintenance							
Fishery Maintenance	-	-	-	-	-	-	-
Waterway maint	9,722	1,000	-	1,000	-	500	500
Trout purchases	2,530	2,500	(173)	2,673	2,673	2,500	(173)
Badges and sign	84	100	-	100	(450)	50	500
Total Fishery Maintenance Expenses	12,335	3,600	(173)	3,773	2,223	3,050	827
Total Operations Expenditures	39,941	33,361	(218)	33,578	16,769	17,930	1,161
Net Operations Income	42,769	47,899	(218)	47,682	49,401	48,700	701
Debt Service Expenditures							
Interest-Notes payable	13,930	11,882	(0)	11,882	-	-	-
Principal-Notes payable	40,958	43,006	(0)	43,006	-	-	-
Total Reserve Expenditures	54,888	54,888	(0)	54,888	-	-	-
Change In Fund Balance	(12,119)	(6,988)	(218)	(7,206)	49,401	48,700	701
Beginning Fund Balance	25,399	18,727	(5,447)	13,280	13,280	18,727	(5,447)
Ending Fund Balance	13,280	11,739	(5,665)	6,074	62,681	67,427	(4,746)

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Ranch at Roaring Fork HOA
 Statement of Revenues, Expenses and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Date Printed: 8/5/2011

Equestrian Fund	2010	2011	Variance		6 Months	6 Months	Variance
	Prelim Actual	Amended Budget	Favorable (Unfavor)	2011 Forecast	Ended 06/30/2011 Actual	Ended 06/30/2011 Budget	Favorable (Unfavor)
Member Horses		8		7			
Non-Member Horses		1		-			
Monthly Boarding Fee - Member		\$ 165		\$ 60			
Monthly Boarding Fee - Non Member		\$ 275		N/A			
Winter Feed Fee (Annual Amount)		\$ 300		\$ 300			
Number of Months Charged		12		6			
Revenues							
Horse Boarding Charges	23,054	6,000	342	6,342	5,502	3,000	2,502
Transfer From General Fund		15,840	4,084	19,924		-	-
Total Revenues	23,054	21,840	4,426	26,266	5,502	3,000	2,502
General & Admin Expenses							
Winter payroll	4,680	3,500	3,500	-	-	1,750	1,750
Supplies	(160)	-	-	-	-	-	-
Portable toilet	1,012	1,150	-	1,150	523	575	52
Projects		-	-	-		-	-
Hay	1,160	1,200	-	1,200	917	600	(317)
Improvements	(1,500)	800	(1,200)	2,000	1,996	400	(1,596)
Badges and signs		-	-	-		-	-
Common Recreation	-	-	(4,084)	4,084	4,084	-	(4,084)
Allocated Overhead From Operations Fund	14,506	15,208	(354)	15,562	7,604	7,604	0
Total G&A Expenses	19,698	21,858	(2,138)	23,996	15,124	10,929	(4,195)
Total Operations Expenditures	19,698	21,858	(2,138)	23,996	15,124	10,929	(4,195)
Change In Fund Balance	3,356	(18)	2,288	2,270	(9,622)	(7,929)	(1,693)
Beginning Fund Balance	(7,055)	(7,315)	3,615	(3,700)	(3,700)	(7,315)	3,615
Ending Fund Balance	(3,700)	(7,333)	5,904	(1,429)	(13,321)	(15,244)	1,923

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Ranch at Roaring Fork HOA

Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Date Printed: 8/5/2011

Bailey Reserve Fund	2010 Prelim Actual	2011 Amended Budget	Variance Favorable (Unfavor)	2011 Forecast	6 Months Ended 06/30/2011 Actual	6 Months Ended 06/30/2011 Budget	Variance Favorable (Unfavor)
# of Units Paying Special Assessment		38		37			
Special Assessment Per Month		\$ 32.14		\$32.14			
Revenues							
Sewer Special Assessment Income	16,287	14,656	(386)	14,270	7,039	7,328	(289)
Interest Income-Reserve	4,316	-	0		-	-	-
Total Revenues	20,602	14,656	(386)	14,270	7,039	7,328	(289)
Expenditures							
Debt Service	10,679	-	-	-	-	-	-
Total Expenditures	10,679	-	-	-	-	-	-
Change In Fund Balance	9,924	14,656	(386)	14,270	7,039	7,328	(289)
Beginning Fund Balance	1,107,368	1,126,149	(8,857)	1,117,292	1,117,292	1,126,149	(8,857)
Ending Fund Balance	1,117,292	1,140,805	(9,243)	1,131,562	1,124,330	1,133,477	(9,147)
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Open Space Reserve Fund	2010 Prelim Actual	2011 Amended Budget	Variance Favorable (Unfavor)	2011 Forecast	6 Months Ended 06/30/2011 Actual	6 Months Ended 06/30/2011 Budget	Variance Favorable (Unfavor)
Revenues							
Interest Income-Reserve		-	0	0		-	-
Total Revenues	-	-	-	-	-	-	-
Expenditures							
Weed Control		2,500	-	2,500	318	1,250	932
Allocated Payroll		12,000	314	11,687	6,000	6,000	0
Legal Fees		10,000	-	10,000	2,117	5,000	2,883
Capital Expenditures		25,955	-	25,955	6,000	12,978	6,978
Total Expenditures	-	50,455	314	50,142	14,435	25,228	10,793
Change In Fund Balance	-	(50,455)	314	(50,142)	(14,435)	(25,228)	10,793
Beginning Fund Balance	207,773	251,486	(43,713)	207,773	207,773	251,486	(43,713)
Ending Fund Balance	207,773	201,031	(43,400)	157,631	193,338	226,258	(32,921)
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Allocation Summary

Date Printed: 8/5/2011

2011 BUDGETED Allocations

Allocations:	Telephone	Trash	Insurance	Workers	Accounting	Payroll &	Total	OSF
				Comp		Health Insurance		
Operations	3,541	17,681	13,274	3,190	12,136	170,031	219,853	16,564
Condo	805	-	-	-	3,264	43,973	48,042	36,156
WWTP	1,073	972	4,552	-	5,915	8,268	20,781	
Golf	1,931	1,346	4,826	1,901	5,727	-	15,732	147,093
Fish	-	-	-	-	1,530	27,561	29,091	
Horse	-	-	-	-	1,428	13,780	15,208	
Open Space	-	-	-	-	-	12,000	12,000	
Total Cost	7,350	20,000	22,652	5,091	30,000	275,614	360,706	199,813
Operations	48%	88%	59%	63%	40%	62%	61%	8%
Condo	11%	0%	0%	0%	11%	16%	13%	18%
WWTP	15%	5%	20%	0%	20%	3%	6%	0%
Golf	26%	7%	21%	37%	19%	0%	4%	74%
Fish	0%	0%	0%	0%	5%	10%	8%	0%
Horse	0%	0%	0%	0%	5%	5%	4%	0%
Open Space	0%	0%	0%	0%	0%	4%	0%	0%
	100%	100%	100%	100%	100%	100%	97%	100%

2011 FORECASTED Allocations

Allocations:	Telephone	Trash	Insurance	Workers	Accounting	Payroll	Total	OSF
				Comp (Now In Payroll)		Health Ins. & WC Ins		
Operations	3,541	15,913	11,491	-	18,204	165,586	214,736	16,564
Condo	805	-	-	-	4,895	42,824	48,524	36,156
WWTP	1,073	875	3,940	-	8,873	8,052	22,813	
Golf	1,931	1,212	4,178	-	8,591	-	15,912	147,093
Fish	-	-	-	-	2,295	26,840	29,135	
Horse	-	-	-	-	2,142	13,420	15,562	
Open Space	-	-	-	-	-	11,687	11,687	
Total Cost	7,350	18,000	19,609	-	45,000	268,410	358,369	199,813
Operations	48%	88%	59%	0%	40%	62%	60%	8%
Condo	11%	0%	0%	0%	11%	16%	14%	18%
WWTP	15%	5%	20%	0%	20%	3%	6%	0%
Golf	26%	7%	21%	0%	19%	0%	4%	74%
Fish	0%	0%	0%	0%	5%	10%	8%	0%
Horse	0%	0%	0%	0%	5%	5%	4%	0%
Open Space	0%	0%	0%	0%	0%	4%	3%	0%
	100%	100%	100%	0%	100%	100%	100%	100%