

Assets	2014	2015	2016	2016 (1)	2017	2018 (2)
Cash & cash equivalents	\$2,237,652	\$1,515,145	\$1,031,477		\$5,750,314	\$4,135,695
Cash escrowed by the Board			\$2,513,654			
Designated non-utility repairs					\$358,514	\$942,514
Designated public utility repairs					\$100,000	\$300,000
Investments	\$2,752,644	\$1,690,000	\$1,541,000		\$1,541,000	\$1,541,000
Designated for future repairs	\$430,336	\$355,496	\$256,496			
Restricted funds						
Cash and cash equivalents	\$541,668	\$400,914	\$2,213,399		\$1,398,478	\$665,255
Membership assessments receivable	\$347,106	\$427,484	\$2,610,502		\$2,715,178	\$3,346,091
Other membership receivables	\$1,438,792	\$1,589,121	\$1,716,687		\$1,833,434	\$2,185,035
Real estate held for sale	\$1,775,250	\$1,866,000	\$2,017,500		\$2,285,250	\$2,500,500
Recoverable electric distribution	\$4,000,000	\$4,000,000	\$3,905,500		\$3,811,000	\$3,716,500
Property and equipment	\$66,294,607	\$65,111,368	\$65,014,601		\$63,057,023	\$64,331,742
Statement of Rev's/Expenses						
Membership assessments revs	\$13,925,575	\$14,449,475	\$17,408,442		\$17,357,377	\$17,357,377
Misc membership revenues	\$991,875	\$574,313	\$734,528		\$826,556	\$804,662
Less bad debt expense	(\$3,202,704)	(\$3,394,363)	(\$1,365,803)		(\$3,417,576)	(\$3,160,085)
New membership assessments	\$11,714,746	\$11,629,425	\$16,777,167		\$14,766,357	\$15,132,219
Golf						
Revenues	\$6,011,065	\$5,751,696	\$5,767,086	\$5,751,696	\$5,924,169	\$5,657,086
Expenses	(\$7,544,745)	(\$7,285,534)	(\$7,173,948)	(\$7,285,534)	(\$7,563,321)	(\$7,494,206)
Depreciation	(\$1,120,575)	(\$951,971)	(\$938,084)	(\$951,971)	(\$862,070)	(\$769,923)
Net	(\$2,654,255)	(\$2,485,809)	(\$2,344,946)	(\$2,485,809)	(\$2,501,132)	(\$2,607,043)
Administration & Public Safety						
Revenues	1,176,981	1,270,613	1,270,148			
Expenses	(7,773,574)	(7,948,493)	(8,200,205)			
Depreciation	(156,227)	(262,036)	(616,941)			
Net	(6,752,820)	(6,939,916)	(7,547,298)			
Administration/Sales/Development						
Revenues				\$428,914	\$402,556	\$568,179
Expenses				(\$4,747,100)	(\$5,265,233)	(\$5,667,378)
Depreciation				(\$599,091)	(\$436,192)	(\$346,034)

Net				(\$4,917,277)	(\$5,298,869)	(\$5,445,233)
Public Safety						
Revenues				\$901,865	\$842,986	\$921,445
Expenses				(\$4,228,759)	(\$4,138,575)	(\$4,460,694)
Depreciation				(\$65,920)	(\$139,475)	(\$231,885)
Net				(\$3,392,814)	(\$3,435,064)	(\$3,771,394)
Public Works						
Revenues				\$2,210,615	\$2,247,243	\$2,222,238
Expenses				(\$2,720,153)	(\$2,815,082)	(\$2,716,215)
Depreciation				(\$216,874)	(\$152,328)	(\$140,552)
Net				(\$726,412)	(\$720,167)	(\$634,529)
Public Utilities						
Revenues				\$5,328,143	\$5,992,541	\$6,729,390
Expenses				(\$3,592,110)	(\$4,139,981)	(\$4,282,168)
Depreciation				(\$1,673,979)	(\$1,524,267)	(\$1,321,045)
Net				\$62,054	\$328,293	\$1,126,177
Public Works/Permitting/Inspection						
Revenues	\$7,221,823	\$7,206,621	\$7,879,041			
Expenses	(\$7,235,332)	(\$7,879,068)	(\$7,728,458)			
Depreciation	(\$1,982,723)	(\$2,086,106)	(\$1,960,671)			
Net	(\$1,996,232)	(\$2,758,553)	(\$1,810,088)			
Lake Management						
Revenues				\$136,200	\$95,585	\$126,538
Expenses				(\$271,055)	(\$506,520)	(\$301,648)
Depreciation				\$0	(\$22,787)	(\$26,645)
Net				(\$134,855)	(\$433,722)	(\$201,755)
Permitting/Inspection						
Revenues				\$143,452	\$257,049	\$232,449
Expenses				(\$262,594)	(\$281,269)	(\$164,813)
Depreciation				(\$21,748)	(\$4,034)	(\$3,678)
Net				(\$140,890)	(\$28,254)	\$63,938

Club Svcs/Facilities Expense						
Revenues	234,550	246,369	406,243			
Expenses	(399,748)	(362,875)	(438,690)			
Depreciation	(80,996)	(80,130)	(76,521)			
Net	(246,194)	(196,636)	(108,968)			
Food & Beverage						
Revenues				\$406,243	\$642,436	\$1,041,504
Expenses				(\$438,690)	(\$1,002,317)	(\$1,522,609)
Depreciaton				(\$76,521)	(\$247,341)	(\$245,850)
Net				(\$108,968)	(\$607,222)	(\$726,955)
Parks & Recreation						
Revenues	988,494	1,023,662	1,065,795	1,065,795	1,074,130	1,018,027
Expenses	(2,391,299)	(2,439,945)	(2,384,607)	(2,385,424)	(2,498,184)	(2,351,877)
Depreciaton	(438,580)	(479,201)	(482,837)	(482,837)	(495,126)	(482,289)
Net	(1,841,385)	(1,895,484)	(1,801,649)	(1,802,466)	(1,919,180)	(1,816,139)
Other Expense/Income						
Interest Income	56,300	51,756	31,967	31,967	40,631	41,837
Other Income		33,136	32,372	32,372	4,634	72,234
Interest Expense	(81,320)	(74,010)	(116,612)	(116,612)	(137,742)	(152,927)
Net	(25,020)	10,882	(52,273)	(52,273)	(92,477)	(38,856)
Excess/Deficit	(1,425,536)	(2,636,091)	3,111,945	3,111,945	58,563	1,080,430
Cash & Cash Equivalents	Cash and cash equivalents are going in the wrong direction					
Administrative Expenses	Reduced revenue stream with rising Administrative costs					
Golf	Note discrepancy in figures for 2016 from different audit reports					
Public Utilities	Revenue increase of \$664, 398 offset with \$547,871 in expenses					
Lakes Management	Decrease in revenues but increase in expenses					
Club Svcs/Food & Beverage	Has never made money and no plan to correct					
Other Expense/Income	Would seem to indicate long-term debt is increasing					
Excess/Deficit	Two-tier created 2016 surge, but progress was squandered in 2017 resulting in more bad debt					

(1) Audited statement was reorganized in 2016

(2) 2018 will be added when audited statement is received in April 2019