

Pine Mountain Club POA, Inc  
Consolidated Income Statement  
As of September 30, 2017

|  | Current Period Amounts |                  |                    | Year to Date Amounts |                  |                 |
|--|------------------------|------------------|--------------------|----------------------|------------------|-----------------|
|  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget       | YTD Variance    |
| <b>Revenue</b>                           |                        |                  |                    |                      |                  |                 |
| Assessment Income                        | 349,327                | 349,327          | 0                  | 1,047,981            | 1,047,981        | 0               |
| Interest                                 | 500                    | 1,000            | (500)              | 1,533                | 3,000            | (1,467)         |
| General & Administrative                 | 5,051                  | 19,416           | (14,365)           | 11,104               | 27,248           | (16,144)        |
| Condor Ad Income                         | 318                    | 450              | (132)              | 1,319                | 1,350            | (31)            |
| Association Business                     | 640                    | 833              | (193)              | 855                  | 2,499            | (1,644)         |
| Patrol                                   | 500                    | 100              | 400                | 1,500                | 300              | 1,200           |
| Maintenance Opeations                    | 201                    | 850              | (649)              | 792                  | 2,550            | (1,758)         |
| Environmental Control                    | (1,325)                | 500              | (1,825)            | 475                  | 1,500            | (1,025)         |
| RV & Campground                          | 1,737                  | 1,500            | 237                | 5,456                | 4,500            | 956             |
| Refuse & Recycling                       | 2,541                  | 2,083            | 458                | 5,645                | 6,249            | (604)           |
| Equestrian Center                        | 4,500                  | 4,450            | 50                 | 14,330               | 13,350           | 980             |
| Equestrian Rental String                 | 0                      | 592              | (592)              | 0                    | 1,774            | (1,774)         |
| Pro Shop                                 | 11,846                 | 6,559            | 5,287              | 34,675               | 31,789           | 2,886           |
| Lounge                                   | 13,132                 | 10,506           | 2,626              | 38,694               | 35,208           | 3,486           |
| Bistro                                   | 20,766                 | 22,880           | (2,114)            | 71,085               | 78,045           | (6,960)         |
| Recreation                               | 5                      | 183              | (178)              | 419                  | 2,049            | (1,630)         |
| Pool                                     | 5                      | 0                | 5                  | 545                  | 1,250            | (705)           |
| Events                                   | 8,381                  | 1,250            | 7,131              | 14,213               | 8,750            | 5,463           |
| Post Office                              | 6,375                  | 6,375            | 0                  | 19,125               | 19,125           | 0               |
| Aerobics                                 | 546                    | 650              | (105)              | 2,426                | 1,950            | 476             |
| <b>Total Revenue</b>                     | <b>425,046</b>         | <b>429,504</b>   | <b>(4,458)</b>     | <b>1,272,173</b>     | <b>1,290,467</b> | <b>(18,294)</b> |
| <b>Operating Expenses</b>                |                        |                  |                    |                      |                  |                 |
| General & Administrative                 | 138,984                | 126,740          | 12,244             | 344,529              | 331,352          | 13,177          |
| Association Business                     | 7,997                  | 10,160           | (2,163)            | 20,362               | 30,530           | (10,168)        |
| Patrol                                   | 23,382                 | 23,945           | (563)              | 70,053               | 71,833           | (1,780)         |
| Clubhouse Maintenance                    | 17,417                 | 18,655           | (1,238)            | 45,541               | 57,796           | (12,255)        |
| General Maintenance/Roads                | 40,422                 | 46,867           | (6,445)            | 413,065              | 424,147          | (11,082)        |
| Environmental Control                    | 7,845                  | 8,466            | (621)              | 21,559               | 25,398           | (3,839)         |
| RV & Campground                          | 1,635                  | 4,516            | (2,881)            | 4,491                | 8,289            | (3,798)         |
| Refuse & Recycling                       | 8,728                  | 11,786           | (3,058)            | 27,582               | 36,885           | (9,303)         |
| Equestrian Center                        | 18,208                 | 14,701           | 3,507              | 41,975               | 41,254           | 721             |
| Equestrian Rental String                 | 0                      | 5,833            | (5,833)            | 0                    | 17,499           | (17,499)        |
| Golf Maintenance                         | 20,437                 | 19,831           | 606                | 66,609               | 70,282           | (3,673)         |
| Pro Shop                                 | 11,616                 | 10,491           | 1,125              | 39,433               | 32,810           | 6,623           |
| Lounge                                   | 11,854                 | 12,567           | (713)              | 37,875               | 39,660           | (1,785)         |
| Bistro                                   | 33,195                 | 40,951           | (7,756)            | 112,928              | 129,972          | (17,044)        |
| Recreation                               | 5,365                  | 5,237            | 128                | 21,515               | 25,467           | (3,952)         |
| Pool                                     | 4,805                  | 5,361            | (556)              | 12,885               | 18,769           | (5,884)         |
| Aerobics                                 | 240                    | 1,167            | (927)              | 2,289                | 3,501            | (1,212)         |
| Events                                   | 4,568                  | 1,000            | 3,568              | 18,258               | 11,900           | 6,358           |
| Post Office                              | 8,357                  | 7,745            | 612                | 23,515               | 23,230           | 285             |
| Projects                                 | 0                      | 6,249            | (6,249)            | 4,390                | 18,747           | (14,357)        |
| Glacier Creek-designated funds           | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Dept of Fish and Game-designagted funds  | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Fern's Lake-designated funds             | 8,960                  | 0                | 8,960              | 14,883               | 0                | 14,883          |
| Golf Course Renovations-designated funds | 0                      | 0                | 0                  | 503                  | 0                | 503             |
| Wage Pool Allowance                      | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Bad Debt Expense                         | 0                      | 3,882            | (3,882)            | 3,882                | 11,646           | (7,764)         |
| Capital Improvements                     | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Reserve Funding                          | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Transfer to Property Fund                | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| <b>Total Operating Expenses</b>          | <b>374,014</b>         | <b>386,150</b>   | <b>(12,136)</b>    | <b>1,348,121</b>     | <b>1,430,967</b> | <b>(82,846)</b> |
| <b>Net Profit/Loss</b>                   | <b>51,032</b>          | <b>43,354</b>    | <b>7,678</b>       | <b>(75,949)</b>      | <b>(140,500)</b> | <b>64,551</b>   |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 General and Administrative  
 As of September 30, 2017

|   | Current Period Amounts |                  |                    | Year to Date Amounts |                  |                 |
|---|------------------------|------------------|--------------------|----------------------|------------------|-----------------|
|   | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget       | YTD Variance    |
| <b>Revenue</b>                          |                        |                  |                    |                      |                  |                 |
| Current Year Assessment Revenue         | 349,327                | 349,327          | 0                  | 1,047,981            | 1,047,981        | 0               |
| Office Revenue                          | 5,051                  | 19,416           | (14,365)           | 11,104               | 27,248           | (16,144)        |
| Sale of Surplus Equipment               | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Interest Income-Operating Fund          | 500                    | 1,000            | (500)              | 1,533                | 3,000            | (1,467)         |
| <b>Total Revenue</b>                    | <b>354,878</b>         | <b>369,743</b>   | <b>(14,865)</b>    | <b>1,060,618</b>     | <b>1,078,229</b> | <b>(17,611)</b> |
| <b>Payroll Expenses</b>                 |                        |                  |                    |                      |                  |                 |
| Admin-Payroll                           | 29,426                 | 33,000           | (3,574)            | 88,486               | 99,000           | (10,514)        |
| Admin-Wage Pool Increase                | 0                      | 688              | (688)              | 0                    | 2,064            | (2,064)         |
| Admin-Overtime                          | 401                    | 0                | 401                | 979                  | 0                | 979             |
| Admin-Holiday Bonus                     | 1,570                  | 0                | 1,570              | 1,570                | 0                | 1,570           |
| Admin-Safety Incentive                  | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Admin-Benefits                          | 5,059                  | 7,143            | (2,084)            | 18,379               | 21,429           | (3,050)         |
| Admin-Payroll Taxes                     | 2,379                  | 2,748            | (369)              | 7,959                | 8,244            | (285)           |
| Admin-Worker's Comp Insurance           | 456                    | 491              | (35)               | 1,229                | 1,473            | (244)           |
| <b>Total Payroll Expenses</b>           | <b>39,290</b>          | <b>44,070</b>    | <b>(4,780)</b>     | <b>118,602</b>       | <b>132,210</b>   | <b>(13,608)</b> |
| <b>Operating Expenses</b>               |                        |                  |                    |                      |                  |                 |
| Admin-Education & Training              | 0                      | 250              | (250)              | 0                    | 750              | (750)           |
| Office-Equipment Maintenance & Rental   | 4,712                  | 1,801            | 2,911              | 14,180               | 5,403            | 8,777           |
| Office-Outside Printing                 | 1,589                  | 175              | 1,414              | 2,104                | 525              | 1,579           |
| Admin-Bank Charges/Fees                 | 364                    | 300              | 64                 | 992                  | 900              | 92              |
| Admin-Credit Card Fees (Assmts Only)    | 12,901                 | 13,795           | (894)              | 25,316               | 25,993           | (677)           |
| Admin-Penalties & Fines                 | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Admin-Employee Recruitment              | 149                    | 50               | 99                 | 1,321                | 150              | 1,171           |
| Admin-Employee Appreciation             | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Office-Computer Support                 | 1,384                  | 2,884            | (1,500)            | 17,311               | 8,652            | 8,659           |
| Office-Internet Expense                 | 180                    | 190              | (10)               | 540                  | 570              | (30)            |
| Admin-License & Permits                 | 20                     | 750              | (730)              | 2,890                | 2,250            | 640             |
| Admin-General Insurance Expense         | 22,847                 | 23,530           | (683)              | 67,896               | 70,590           | (2,694)         |
| Admin-Legal Services                    | 9,686                  | 3,250            | 6,436              | 14,830               | 9,750            | 5,080           |
| Admin-Safety Program (Risk Management)  | 86                     | 250              | (164)              | 561                  | 750              | (189)           |
| Office-Supplies & Expense               | 388                    | 1,650            | (1,262)            | 2,452                | 4,950            | (2,498)         |
| Office-Small Tools & Equipment          | 0                      | 125              | (125)              | 0                    | 375              | (375)           |
| Communication Equipment Upgrade         | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Admin-Dues & Subscriptions              | 485                    | 200              | 285                | 485                  | 600              | (115)           |
| Admin-Vehicle Expenses/Fuel             | 0                      | 390              | (390)              | 213                  | 1,170            | (957)           |
| Admin-Management Contingency            | 18                     | 100              | (82)               | 125                  | 300              | (175)           |
| Admin-Capital Reserve Study             | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Admin-Annual Audit, Review & Tax Return | 11,000                 | 18,550           | (7,550)            | 21,400               | 22,550           | (1,150)         |
| Admin-Taxes & Fees                      | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Admin-Income Tax Expense-Operating      | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Admin-401k Service Fees                 | 188                    | 188              | (1)                | 188                  | 188              | (1)             |
| Admin-Consultants                       | 9,733                  | 416              | 9,317              | 10,356               | 1,248            | 9,108           |
| Admin-Outside Services                  | 0                      | 50               | (50)               | 750                  | 150              | 600             |
| Office-Telephone                        | 1,437                  | 650              | 787                | 3,417                | 1,950            | 1,467           |
| Office-Payroll Service Fee              | 6,893                  | 3,000            | 3,893              | 11,837               | 9,000            | 2,837           |
| Admin-Ins Deductible Contingency        | 0                      | 4,166            | (4,166)            | 0                    | 12,498           | (12,498)        |
| Office-Postage                          | 1,370                  | 900              | 470                | 3,305                | 2,700            | 605             |
| Office-Coffee & Water                   | 0                      | 60               | (60)               | 162                  | 180              | (18)            |
| Bad Debt Expense                        | 0                      | 3,882            | (3,882)            | 3,882                | 11,646           | (7,764)         |
| Office-Foreclosure & Lien Services      | 14,263                 | 5,000            | 9,263              | 23,296               | 15,000           | 8,296           |
| <b>Total Operating Expense</b>          | <b>99,693</b>          | <b>86,552</b>    | <b>13,141</b>      | <b>229,810</b>       | <b>210,788</b>   | <b>19,022</b>   |
| <b>Total Expense</b>                    | <b>138,984</b>         | <b>130,622</b>   | <b>8,362</b>       | <b>348,411</b>       | <b>342,998</b>   | <b>5,413</b>    |
| <b>Net Profit/Loss</b>                  | <b>215,895</b>         | <b>239,121</b>   | <b>(23,226)</b>    | <b>712,207</b>       | <b>735,231</b>   | <b>(23,024)</b> |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Association Business  
 As of September 30, 2017

|                                   | Current Period Amounts |                  |                    | Year to Date Amounts |                 |                 |
|-----------------------------------|------------------------|------------------|--------------------|----------------------|-----------------|-----------------|
|                                   | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget      | YTD Variance    |
| <b>Revenue</b>                    |                        |                  |                    |                      |                 |                 |
| Condor Ad Revenue                 | 318                    | 450              | (132)              | 1,319                | 1,350           | (31)            |
| Location Film Shoot               | 0                      | 625              | (625)              | 0                    | 1,875           | (1,875)         |
| Miscellaneous Income              | 640                    | 208              | 432                | 855                  | 624             | 231             |
| <b>Total Income</b>               | <u>958</u>             | <u>1,283</u>     | <u>(325)</u>       | <u>2,174</u>         | <u>3,849</u>    | <u>(1,675)</u>  |
| <b>Operating Expenses</b>         |                        |                  |                    |                      |                 |                 |
| Admin-Director Expense            | 0                      | 130              | (130)              | 0                    | 390             | (390)           |
| Admin-Condor Publications         | 1,305                  | 3,660            | (2,355)            | 3,937                | 10,980          | (7,043)         |
| AsoBus-Contract Labor             | 4,000                  | 4,000            | 0                  | 12,000               | 12,000          | 0               |
| Admin-Election Expense            | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Admin-Assessment Expense          | 1,178                  | 0                | 1,178              | 1,178                | 1,000           | 178             |
| AsoBus-Website Support            | 670                    | 300              | 370                | 1,821                | 900             | 921             |
| AsoBus-Member Discount            | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| AsoBus-Member Communications      | 0                      | 230              | (230)              | 144                  | 690             | (546)           |
| AsoBus-Advertising                | 744                    | 0                | 744                | 744                  | 0               | 744             |
| AsoBus-Promotional Expense        | 81                     | 0                | 81                 | 81                   | 0               | 81              |
| AsoBus-Decoration & Entertainment | 19                     | 100              | (81)               | 56                   | 300             | (244)           |
| AsoBus-Vehcile Code Signs         | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Aso Bus-Small Equipment           | 0                      | 125              | (125)              | 0                    | 375             | (375)           |
| AsoBus-Liquor License Expense     | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| AsoBus-F&B Consultation           | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| AsoBus-Association Tree Removal   | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Committee Expenses:               | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Committees: Governing Docs        | 0                      | 15               | (15)               | 0                    | 45              | (45)            |
| Committees: Communications        | 0                      | 15               | (15)               | 0                    | 45              | (45)            |
| Committees: Planning              | 0                      | 15               | (15)               | 0                    | 45              | (45)            |
| Committees: Budget and Finance    | 0                      | 15               | (15)               | 0                    | 45              | (45)            |
| Committees: Environmental         | 0                      | 15               | (15)               | 0                    | 45              | (45)            |
| Committees: Equestrian            | 0                      | 15               | (15)               | 0                    | 45              | (45)            |
| Committees: Recreation            | 0                      | 1,200            | (1,200)            | 400                  | 2,650           | (2,250)         |
| Committees: Emergency Prep        | 0                      | 325              | (325)              | 0                    | 975             | (975)           |
| <b>Total Operating Expense</b>    | <u>7,997</u>           | <u>10,160</u>    | <u>(2,163)</u>     | <u>20,362</u>        | <u>30,530</u>   | <u>(10,168)</u> |
| <b>Net Profit/Loss</b>            | <u>(7,039)</u>         | <u>(8,877)</u>   | <u>1,838</u>       | <u>(18,187)</u>      | <u>(26,681)</u> | <u>8,494</u>    |

Pine Mountain Club POA, Inc  
STATEMENT OF INCOME  
Patrol  
As of September 30, 2017

|                                       | Current Period Amounts |                  |                    | Year to Date Amounts |                 |                |
|---------------------------------------|------------------------|------------------|--------------------|----------------------|-----------------|----------------|
|                                       | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget      | YTD Variance   |
| <b>Revenue</b>                        |                        |                  |                    |                      |                 |                |
| Patrol Revenue                        | 500                    | 100              | 400                | 1,500                | 300             | 1,200          |
| <b>Total Income</b>                   | <u>500</u>             | <u>100</u>       | <u>400</u>         | <u>1,500</u>         | <u>300</u>      | <u>1,200</u>   |
| <b>Payroll Expenses</b>               |                        |                  |                    |                      |                 |                |
| Patrol-Payroll                        | 17,125                 | 16,832           | 293                | 51,365               | 50,496          | 869            |
| Patrol-Wage Pool Increase             | 0                      | 503              | (503)              | 0                    | 1,509           | (1,509)        |
| Patrol-Payroll-Overtime               | 70                     | 0                | 70                 | 111                  | 0               | 111            |
| Patrol-Holiday Bonus                  | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Patrol-Benefits                       | 2,748                  | 2,669            | 79                 | 8,266                | 8,005           | 261            |
| Patrol-Payroll Taxes                  | 1,306                  | 1,506            | (201)              | 3,904                | 4,518           | (614)          |
| Patrol-Worker's Comp Insurance        | 1,010                  | 1,250            | (240)              | 3,034                | 3,750           | (716)          |
| <b>Total Payroll Expenses</b>         | <u>22,258</u>          | <u>22,760</u>    | <u>(502)</u>       | <u>66,680</u>        | <u>68,278</u>   | <u>(1,598)</u> |
| <b>Operating Expenses</b>             |                        |                  |                    |                      |                 |                |
| Patrol-Education & Training           | 0                      | 50               | (50)               | 0                    | 150             | (150)          |
| Patrol-Repair & Maintenance-Equipment | 0                      | 50               | (50)               | 0                    | 150             | (150)          |
| Patrol-Small Tools & Equipment        | 23                     | 50               | (27)               | 546                  | 150             | 396            |
| Patrol-Insurance Administration Fee   | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Patrol-Licenses & Permits             | 0                      | 25               | (25)               | 0                    | 75              | (75)           |
| Patrol-Supplies                       | 0                      | 25               | (25)               | 111                  | 75              | 36             |
| Patrol-Telephone                      | 242                    | 125              | 117                | 599                  | 375             | 224            |
| Patrol-Uniforms                       | 0                      | 62               | (62)               | 0                    | 186             | (186)          |
| Patrol-Vehicle Fuel                   | 762                    | 650              | 112                | 1,697                | 1,950           | (253)          |
| Patrol-Vehicle Expenses               | 96                     | 148              | (52)               | 420                  | 444             | (24)           |
| Patrol-Animal Control                 | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Patrol-Other Expenses                 | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| <b>Total Operating Expense</b>        | <u>1,124</u>           | <u>1,185</u>     | <u>(61)</u>        | <u>3,373</u>         | <u>3,555</u>    | <u>(182)</u>   |
| <b>Total Expense</b>                  | <u>23,382</u>          | <u>23,945</u>    | <u>(563)</u>       | <u>70,053</u>        | <u>71,833</u>   | <u>(1,780)</u> |
| <b>Net Profit/Loss</b>                | <u>(22,882)</u>        | <u>(23,845)</u>  | <u>963</u>         | <u>(68,553)</u>      | <u>(71,533)</u> | <u>2,980</u>   |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Clubhouse Maintenance  
 As of September 30, 2017

|   | Current Period Amounts |                  |                    | Year to Date Amounts |                 |                 |
|---|------------------------|------------------|--------------------|----------------------|-----------------|-----------------|
|   | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget      | YTD Variance    |
| <b>Payroll Expenses</b>                     |                        |                  |                    |                      |                 |                 |
| Club Hse Maint-Payroll                      | 5,683                  | 8,061            | (2,378)            | 17,668               | 24,182          | (6,514)         |
| Club Hse Maint-Wage Pool Increas            | 0                      | 244              | (244)              | 0                    | 732             | (732)           |
| Club Hse Maint-Payroll-Overtime             | 0                      | 0                | 0                  | 232                  | 0               | 232             |
| Club Hse Maint-Holiday Bonus                | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Club Hse Maint-Benefits                     | 1,394                  | 1,102            | 292                | 4,200                | 3,306           | 894             |
| Club Hse Maint-Payroll Taxes                | 521                    | 837              | (316)              | 1,627                | 2,511           | (884)           |
| Club Hse Maint-Worker's Comp Insurance      | 326                    | 645              | (319)              | 1,017                | 1,934           | (917)           |
| <b>Total Payroll Expenses</b>               | <b>7,924</b>           | <b>10,889</b>    | <b>(2,965)</b>     | <b>24,743</b>        | <b>32,665</b>   | <b>(7,922)</b>  |
| <b>Operating Expenses</b>                   |                        |                  |                    |                      |                 |                 |
| Club Hse Maint-Repair & Maint-Equipment     | 1,844                  | 200              | 1,644              | 4,359                | 600             | 3,759           |
| Club Hse Maint-Repair & Maint-Facility      | 454                    | 700              | (246)              | 693                  | 2,100           | (1,407)         |
| Club Hse Maint-Repair & Maint-Landscape     | 0                      | 25               | (25)               | 0                    | 75              | (75)            |
| Club Hse Maint-Small Tools & Equipment      | 523                    | 73               | 450                | 523                  | 219             | 304             |
| Club Hse Maint-Insurance Administration Fee | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Club Hse Maint-License & Permits            | 0                      | 0                | 0                  | 0                    | 270             | (270)           |
| Club Hse Maint-Supplies                     | 794                    | 1,100            | (306)              | 1,079                | 3,300           | (2,222)         |
| Club Hse Maint-Uniforms                     | 0                      | 30               | (30)               | 0                    | 90              | (90)            |
| Club Hse Maint-Outside Services             | 305                    | 100              | 205                | 305                  | 300             | 5               |
| Club Hse Maint-Vehicle Fuel                 | 0                      | 56               | (56)               | 191                  | 168             | 23              |
| Club Hse Maint-Vehicle Expenses             | 0                      | 64               | (64)               | 0                    | 192             | (192)           |
| Club Hse Maint-Utilities                    | 5,574                  | 5,418            | 156                | 13,649               | 17,817          | (4,168)         |
| <b>Total Operating Expense</b>              | <b>9,494</b>           | <b>7,766</b>     | <b>1,728</b>       | <b>20,798</b>        | <b>25,131</b>   | <b>(4,333)</b>  |
| <b>Total Expense</b>                        | <b>17,417</b>          | <b>18,655</b>    | <b>(1,238)</b>     | <b>45,541</b>        | <b>57,796</b>   | <b>(12,255)</b> |
| <b>Net Profit/Loss</b>                      | <b>(17,417)</b>        | <b>(18,655)</b>  | <b>1,238</b>       | <b>(45,541)</b>      | <b>(57,796)</b> | <b>12,255</b>   |

Pine Mountain Club POA, Inc  
STATEMENT OF INCOME  
Maintenance Operations  
As of September 30, 2017

|  | Current Period Amounts |                  |                    | Year to Date Amounts |                  |                 |
|--|------------------------|------------------|--------------------|----------------------|------------------|-----------------|
|  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget       | YTD Variance    |
| <b>Revenue</b>                           |                        |                  |                    |                      |                  |                 |
| Maintenance Operations Revenue           | 201                    | 850              | (649)              | 792                  | 2,550            | (1,758)         |
| Snow Plowing Revenue                     | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| <b>Total Income</b>                      | <b>201</b>             | <b>850</b>       | <b>(649)</b>       | <b>792</b>           | <b>2,550</b>     | <b>(1,758)</b>  |
| <b>Payroll Expenses</b>                  |                        |                  |                    |                      |                  |                 |
| Payroll                                  | 22,835                 | 24,242           | (1,407)            | 69,610               | 72,726           | (3,116)         |
| Wage Pool Increase                       | 0                      | 727              | (727)              | 0                    | 2,181            | (2,181)         |
| Overtime                                 | (5)                    | 0                | (5)                | 0                    | 0                | 0               |
| Holiday Bonus                            | 1,500                  | 0                | 1,500              | 1,500                | 0                | 1,500           |
| Benefits                                 | 6,171                  | 6,396            | (225)              | 20,794               | 19,188           | 1,606           |
| Payroll Taxes                            | 1,836                  | 2,048            | (212)              | 5,725                | 6,144            | (419)           |
| Worker's Comp Insurance                  | 1,679                  | 2,060            | (381)              | 4,773                | 6,180            | (1,407)         |
| Payroll-Snow Plow                        | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Snow Plow-Benefits                       | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| <b>Total Payroll Expenses</b>            | <b>34,018</b>          | <b>35,473</b>    | <b>(1,455)</b>     | <b>102,403</b>       | <b>106,419</b>   | <b>(4,016)</b>  |
| <b>Operating Expenses</b>                |                        |                  |                    |                      |                  |                 |
| Gen Maint-Education & Training           | 0                      | 45               | (45)               | 0                    | 135              | (135)           |
| Gen Maint-Repair & Maintenance-Equipment | 0                      | 290              | (290)              | 506                  | 4,580            | (4,074)         |
| Gen Maint-Repair & Maintenance-Facility  | 0                      | 158              | (158)              | 0                    | 474              | (474)           |
| Gen Maint-Small Tools & Equipment        | 307                    | 240              | 67                 | 997                  | 720              | 277             |
| Gen Maint-Insurance Administration Fee   | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Gen Maint-Licenses & Permits             | 1,204                  | 200              | 1,004              | 1,204                | 600              | 604             |
| Snow Removal Expenses                    | 0                      | 0                | 0                  | 0                    | 0                | 0               |
| Gen Maint-Supplies                       | 375                    | 1,000            | (625)              | 1,485                | 3,000            | (1,515)         |
| Gen Maint-Internet Expense               | 40                     | 45               | (5)                | 120                  | 135              | (15)            |
| Gen Maint-Telephone                      | 172                    | 100              | 72                 | 436                  | 300              | 136             |
| Gen Maint-Uniforms                       | 0                      | 100              | (100)              | 243                  | 300              | (57)            |
| Gen Maint-Outside Services               | 0                      | 0                | 0                  | 50                   | 0                | 50              |
| Gen Maint-Vehicle Fuel                   | 2,095                  | 1,875            | 220                | 5,027                | 5,625            | (598)           |
| Gen Maint-Vehicle Expenses               | 374                    | 1,100            | (726)              | 2,805                | 3,300            | (495)           |
| Gen Maint-Coffee and Water               | 0                      | 20               | (20)               | 62                   | 60               | 2               |
| Gen Maint-Utilities                      | 966                    | 721              | 245                | 4,229                | 1,999            | 2,230           |
| Road Asphaltting                         | 584                    | 5,000            | (4,416)            | 291,947              | 295,000          | (3,053)         |
| Road Striping                            | 287                    | 500              | (213)              | 1,550                | 1,500            | 50              |
| <b>Total Operating Expense</b>           | <b>6,404</b>           | <b>11,394</b>    | <b>(4,990)</b>     | <b>310,663</b>       | <b>317,728</b>   | <b>(7,065)</b>  |
| <b>Total Expense</b>                     | <b>40,422</b>          | <b>46,867</b>    | <b>(6,445)</b>     | <b>413,065</b>       | <b>424,147</b>   | <b>(11,082)</b> |
| <b>Net Profit/Loss</b>                   | <b>(40,221)</b>        | <b>(46,017)</b>  | <b>5,796</b>       | <b>(412,273)</b>     | <b>(421,597)</b> | <b>9,324</b>    |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Environmental Control  
 As of September 30, 2017

|   | Current Period Amounts |                  |                    | Year to Date Amounts |                 |                |
|---|------------------------|------------------|--------------------|----------------------|-----------------|----------------|
|   | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget      | YTD Variance   |
| <b>Revenue</b>                                  |                        |                  |                    |                      |                 |                |
| Environmental Fees/Revenues                     | (1,325)                | 500              | (1,825)            | 475                  | 1,500           | (1,025)        |
| <b>Total Income</b>                             | <u>(1,325)</u>         | <u>500</u>       | <u>(1,825)</u>     | <u>475</u>           | <u>1,500</u>    | <u>(1,025)</u> |
| <b>Payroll Expenses</b>                         |                        |                  |                    |                      |                 |                |
| Enviro-Payroll                                  | 5,142                  | 5,099            | 43                 | 15,297               | 15,297          | (0)            |
| Enviro-Wage Pool Increase                       | 0                      | 153              | (153)              | 0                    | 459             | (459)          |
| Enviro-Payroll-Overtime                         | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Enviro-Holiday Bonus                            | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Enviro-Benefits                                 | 697                    | 700              | (3)                | 2,105                | 2,100           | 5              |
| Enviro-Payroll Taxes                            | 369                    | 463              | (94)               | 1,068                | 1,389           | (321)          |
| Enviro-Worker's Comp Insurance                  | 33                     | 51               | (18)               | 100                  | 153             | (53)           |
| <b>Total Payroll Expenses</b>                   | <u>6,241</u>           | <u>6,466</u>     | <u>(225)</u>       | <u>18,570</u>        | <u>19,398</u>   | <u>(828)</u>   |
| <b>Operating Expenses</b>                       |                        |                  |                    |                      |                 |                |
| Enviro-Education & Training                     | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Enviro-Repair & Maintenance-Equipment           | 0                      | 20               | (20)               | 0                    | 60              | (60)           |
| Enviro-Small Tools & Equipment                  | 23                     | 30               | (7)                | 23                   | 90              | (67)           |
| Enviro-Insurance Administration Fee             | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Enviro-Licenses & Permits                       | 117                    | 125              | (8)                | 117                  | 375             | (258)          |
| Enviro-Outside Services                         | 750                    | 1,000            | (250)              | 750                  | 3,000           | (2,250)        |
| Enviro-Supplies                                 | 67                     | 25               | 42                 | 67                   | 75              | (8)            |
| Enviro-Telephone                                | 205                    | 100              | 105                | 488                  | 300             | 188            |
| Enviro-Uniforms                                 | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Enviro-Vehicle Fuel                             | 220                    | 170              | 50                 | 656                  | 510             | 146            |
| Enviro-Vehicle Expenses                         | 0                      | 30               | (30)               | 0                    | 90              | (90)           |
| Enviro-Othr Expenses/KC Vegetation Mgmt Program | 222                    | 500              | (278)              | 889                  | 1,500           | (611)          |
| <b>Total Operating Expense</b>                  | <u>1,604</u>           | <u>2,000</u>     | <u>(396)</u>       | <u>2,989</u>         | <u>6,000</u>    | <u>(3,011)</u> |
| <b>Total Expense</b>                            | <u>7,845</u>           | <u>8,466</u>     | <u>(621)</u>       | <u>21,559</u>        | <u>25,398</u>   | <u>(3,839)</u> |
| <b>Net Profit/Loss</b>                          | <u>(9,170)</u>         | <u>(7,966)</u>   | <u>(1,204)</u>     | <u>(21,084)</u>      | <u>(23,898)</u> | <u>2,814</u>   |

Pine Mountain Club POA, Inc  
STATEMENT OF INCOME  
RV/Campground/Parks & Grounds  
As of September 30, 2017

|  | Current Period Amounts |                  |                    | Year to Date Amounts |                |                |
|--|------------------------|------------------|--------------------|----------------------|----------------|----------------|
|  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget     | YTD Variance   |
| <b>Revenue</b>                               |                        |                  |                    |                      |                |                |
| RV Storage Revenue                           | 1,662                  | 1,500            | 162                | 4,959                | 4,500          | 459            |
| Campground Revenue                           | 75                     | 0                | 75                 | 497                  | 0              | 497            |
| <b>Total Income</b>                          | <b>1,737</b>           | <b>1,500</b>     | <b>237</b>         | <b>5,456</b>         | <b>4,500</b>   | <b>956</b>     |
| <b>Payroll Expenses</b>                      |                        |                  |                    |                      |                |                |
| Parks/Grounds-Payroll                        | 591                    | 783              | (192)              | 1,975                | 2,349          | (374)          |
| Parks/Grounds-Wage Pool Increase             | 0                      | 23               | (23)               | 0                    | 69             | (69)           |
| Parks/Grounds-Payroll-Overtime               | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Holiday Bonus                  | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Benefits                       | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Payroll Taxes                  | 45                     | 99               | (54)               | 151                  | 297            | (146)          |
| Parks/Grounds-Worker's Comp Insurance        | 37                     | 49               | (12)               | 124                  | 147            | (23)           |
| <b>Total Payroll Expenses</b>                | <b>673</b>             | <b>954</b>       | <b>(281)</b>       | <b>2,250</b>         | <b>2,862</b>   | <b>(612)</b>   |
| <b>Operating Expenses</b>                    |                        |                  |                    |                      |                |                |
| RV/Campground-Repair & Maintenance-Equipment | 0                      | 29               | (29)               | 0                    | 87             | (87)           |
| RV/Campground-Small Tools & Equipment        | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| RV/Campground-Licenses & Permits             | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| RV/Campground-Supplies                       | 0                      | 41               | (41)               | 0                    | 123            | (123)          |
| RV/Campground-Utilities                      | 210                    | 2,576            | (2,366)            | 600                  | 3,099          | (2,499)        |
| RV/Campground-Vehicle Fuel                   | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| RV/Campground-RV Storage Discount            | 84                     | 83               | 1                  | 263                  | 249            | 14             |
| Parks/Grounds-Repair & Maintenance-Equipment | 0                      | 62               | (62)               | 0                    | 186            | (186)          |
| Parks/Grounds-Small Tools & Equipment        | 0                      | 62               | (62)               | 0                    | 186            | (186)          |
| Parks/Grounds-Licenses & Permits             | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Sand                           | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Landscaping                    | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Seed & Sod                     | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Supplies                       | 215                    | 166              | 49                 | 555                  | 498            | 57             |
| Parks/Grounds-Phone                          | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Utilities                      | 328                    | 377              | (49)               | 698                  | 501            | 197            |
| Parks/Grounds-Water System                   | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Uniforms                       | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Outside Services               | 125                    | 125              | 0                  | 125                  | 375            | (250)          |
| Parks/Grounds-Vehicle Expenses               | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Vehicle Fuel                   | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Other Expenses                 | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Parks/Grounds-Irrigation                     | 0                      | 41               | (41)               | 0                    | 123            | (123)          |
| <b>Total Operating Expense</b>               | <b>962</b>             | <b>3,562</b>     | <b>(2,600)</b>     | <b>2,241</b>         | <b>5,427</b>   | <b>(3,186)</b> |
| <b>Total Expense</b>                         | <b>1,635</b>           | <b>4,516</b>     | <b>(2,881)</b>     | <b>4,491</b>         | <b>8,289</b>   | <b>(3,798)</b> |
| <b>Net Profit/Loss</b>                       | <b>102</b>             | <b>(3,016)</b>   | <b>3,118</b>       | <b>964</b>           | <b>(3,789)</b> | <b>4,753</b>   |

Pine Mountain Club POA, Inc  
STATEMENT OF INCOME  
Refuse & Recycling  
As of September 30, 2017

|                                       | Current Period Amounts |                  |                    | Year to Date Amounts |                 |                |
|---------------------------------------|------------------------|------------------|--------------------|----------------------|-----------------|----------------|
|                                       | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget      | YTD Variance   |
| <b>Revenue</b>                        |                        |                  |                    |                      |                 |                |
| Recycling Revenues                    | 2,541                  | 2,083            | 458                | 5,645                | 6,249           | (604)          |
| <b>Total Income</b>                   | <u>2,541</u>           | <u>2,083</u>     | <u>458</u>         | <u>5,645</u>         | <u>6,249</u>    | <u>(604)</u>   |
| <b>Payroll Expenses</b>               |                        |                  |                    |                      |                 |                |
| Refuse-Payroll                        | 3,585                  | 3,866            | (281)              | 10,753               | 11,598          | (845)          |
| Refuse-Wage Pool Increase             | 0                      | 117              | (117)              | 0                    | 351             | (351)          |
| Refuse-Payroll-Overtime               | 0                      | 0                | 0                  | 8                    | 0               | 8              |
| Refuse-Holiday Bonus                  | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Refuse-Benefits                       | 680                    | 678              | 2                  | 2,048                | 2,034           | 14             |
| Refuse-Payroll Taxes                  | 272                    | 406              | (134)              | 963                  | 1,217           | (254)          |
| Refuse-Worker's Comp Insurance        | 202                    | 341              | (139)              | 657                  | 1,023           | (366)          |
| <b>Total Payroll Expenses</b>         | <u>4,738</u>           | <u>5,408</u>     | <u>(670)</u>       | <u>14,429</u>        | <u>16,223</u>   | <u>(1,794)</u> |
| <b>Operating Expenses</b>             |                        |                  |                    |                      |                 |                |
| Refuse-Repair & Maintenance-Equipment | 89                     | 257              | (168)              | 89                   | 771             | (682)          |
| Refuse-Small Tools & Equipment        | 0                      | 50               | (50)               | 0                    | 150             | (150)          |
| Refuse-Insurance Administration Fee   | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Refuse-Licenses & Permits             | 0                      | 0                | 0                  | 525                  | 825             | (300)          |
| Refuse-Supplies                       | 0                      | 70               | (70)               | 0                    | 210             | (210)          |
| Refuse-Uniforms                       | 0                      | 11               | (11)               | 0                    | 33              | (33)           |
| Refuse-Outside Services               | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Refuse-Vehicle Fuel                   | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Refuse-Utilities                      | 66                     | 68               | (2)                | 160                  | 168             | (8)            |
| Refuse-Hauling & Dump Fees            | 3,835                  | 5,922            | (2,087)            | 12,379               | 18,505          | (6,126)        |
| <b>Total Operating Expense</b>        | <u>3,990</u>           | <u>6,378</u>     | <u>(2,388)</u>     | <u>13,153</u>        | <u>20,662</u>   | <u>(7,509)</u> |
| <b>Total Expense</b>                  | <u>8,728</u>           | <u>11,786</u>    | <u>(3,058)</u>     | <u>27,582</u>        | <u>36,885</u>   | <u>(9,303)</u> |
| <b>Net Profit/Loss</b>                | <u>(6,187)</u>         | <u>(9,703)</u>   | <u>3,516</u>       | <u>(21,937)</u>      | <u>(30,636)</u> | <u>8,699</u>   |

Pine Mountain Club POA, Inc  
STATEMENT OF INCOME  
Equestrian Center  
As of September 30, 2017

|  | Current Period Amounts |                  |                    | Year to Date Amounts |                 |                 |
|--|------------------------|------------------|--------------------|----------------------|-----------------|-----------------|
|  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget      | YTD Variance    |
| <b>Revenue</b>                         |                        |                  |                    |                      |                 |                 |
| Equestrian Boarding & Service Revenue  | 4,330                  | 3,750            | 580                | 12,934               | 11,250          | 1,684           |
| Equestrian Extra Services              | 170                    | 700              | (530)              | 1,396                | 2,100           | (704)           |
| Rental String Revenue                  | 0                      | 592              | (592)              | 0                    | 1,774           | (1,774)         |
| <b>Total Revenue</b>                   | <b>4,500</b>           | <b>5,042</b>     | <b>(542)</b>       | <b>14,330</b>        | <b>15,124</b>   | <b>(794)</b>    |
| <b>Payroll Expenses</b>                |                        |                  |                    |                      |                 |                 |
| Stables-Payroll                        | 6,671                  | 7,070            | (399)              | 20,154               | 21,210          | (1,056)         |
| Stables-Wage Pool Increase             | 0                      | 215              | (215)              | 0                    | 643             | (643)           |
| Stables-Payroll-Overtime               | 16                     | 0                | 16                 | 329                  | 0               | 329             |
| Stables-Holiday Bonus                  | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Stables-Benefits                       | 461                    | 407              | 54                 | 1,402                | 1,220           | 182             |
| Stables-Payroll Taxes                  | 621                    | 743              | (122)              | 1,940                | 2,229           | (289)           |
| Stables-Worker's Comp Insurance        | 991                    | 1,138            | (147)              | 3,030                | 3,414           | (384)           |
| <b>Total Payroll Expenses</b>          | <b>8,759</b>           | <b>9,573</b>     | <b>(814)</b>       | <b>26,856</b>        | <b>28,716</b>   | <b>(1,860)</b>  |
| <b>Operating Expenses</b>              |                        |                  |                    |                      |                 |                 |
| Stables-Repair & Maintenance-Equipment | 0                      | 200              | (200)              | 39                   | 600             | (561)           |
| Stables-Education & Training           | 0                      | 40               | (40)               | 0                    | 120             | (120)           |
| Stables-Repair & Maintenance-Facility  | 0                      | 200              | (200)              | 0                    | 600             | (600)           |
| Stables-Small Tools & Equipment        | 88                     | 175              | (87)               | 88                   | 525             | (437)           |
| Stables-Insurance Administration Fee   | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Stables-License & Permits              | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Stables-Hay                            | 2,133                  | 2,134            | (1)                | 6,400                | 6,400           | (0)             |
| Stables-Materials                      | 5,861                  | 300              | 5,561              | 5,861                | 900             | 4,961           |
| Stables-Supplies                       | 16                     | 125              | (109)              | 238                  | 375             | (137)           |
| Stables-Internet Expense               | 40                     | 45               | (5)                | 120                  | 135             | (15)            |
| Stables-Telephone                      | 114                    | 83               | 31                 | 306                  | 249             | 57              |
| Stables-Uniforms                       | 0                      | 60               | (60)               | 100                  | 180             | (80)            |
| Stables-Outside Services               | 0                      | 150              | (150)              | 0                    | 450             | (450)           |
| Stables-Vehicle Fuel                   | 51                     | 42               | 9                  | 103                  | 126             | (23)            |
| Stables-Utilities                      | 1,145                  | 1,574            | (429)              | 1,863                | 1,878           | (15)            |
| Stables-Rental String Expenses         | 0                      | 5,833            | (5,833)            | 0                    | 17,499          | (17,499)        |
| <b>Total Operating Expense</b>         | <b>9,449</b>           | <b>10,961</b>    | <b>(1,512)</b>     | <b>15,119</b>        | <b>30,037</b>   | <b>(14,918)</b> |
| <b>Total Expense</b>                   | <b>18,208</b>          | <b>20,534</b>    | <b>(2,326)</b>     | <b>41,975</b>        | <b>58,753</b>   | <b>(16,778)</b> |
| <b>Net Profit/Loss</b>                 | <b>(13,708)</b>        | <b>(15,492)</b>  | <b>1,784</b>       | <b>(27,644)</b>      | <b>(43,629)</b> | <b>15,985</b>   |

Pine Mountain Club POA, Inc  
STATEMENT OF INCOME  
Pro Shop  
As of September 30, 2017

|   | Current Period Amounts |                  |                    | Year to Date Amounts |                |                |
|---|------------------------|------------------|--------------------|----------------------|----------------|----------------|
|   | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget     | YTD Variance   |
| <b>Revenue</b>                          |                        |                  |                    |                      |                |                |
| Green Fees                              | 3,288                  | 2,600            | 688                | 11,455               | 12,259         | (804)          |
| Cart/Club Rental Fees                   | 519                    | 532              | (13)               | 3,064                | 2,508          | 556            |
| Annual Golf Trail Fee                   | 564                    | 332              | 232                | 1,708                | 1,567          | 141            |
| Golf Driving Range                      | 483                    | 385              | 98                 | 1,838                | 1,815          | 23             |
| Pro Lessons                             | 0                      | 50               | (50)               | 280                  | 1,100          | (820)          |
| Tournament Fees                         | 3,502                  | 0                | 3,502              | 3,692                | 0              | 3,692          |
| Vending Sales                           | 1,443                  | 931              | 512                | 4,898                | 4,389          | 509            |
| Merchandise Sales                       | 2,046                  | 1,729            | 317                | 7,740                | 8,151          | (411)          |
| Miscellaneous Income                    | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| <b>Total Revenue</b>                    | <b>11,846</b>          | <b>6,559</b>     | <b>5,287</b>       | <b>34,675</b>        | <b>31,789</b>  | <b>2,886</b>   |
| <b>Payroll Expenses</b>                 |                        |                  |                    |                      |                |                |
| Pro Shop-Payroll                        | 5,293                  | 5,672            | (379)              | 17,576               | 18,276         | (700)          |
| Pro Shop-Wage Pool Increase             | 0                      | 160              | (160)              | 0                    | 480            | (480)          |
| Pro Shop-Payroll-Overtime               | 13                     | 0                | 13                 | 47                   | 0              | 47             |
| Pro Shop-Holiday Bonus                  | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Pro Shop-Benefits                       | 357                    | 341              | 16                 | 1,084                | 1,023          | 61             |
| Pro Shop-Payroll Taxes                  | 482                    | 506              | (24)               | 1,599                | 1,518          | 81             |
| Pro Shop-Worker's Comp Insurance        | 331                    | 357              | (26)               | 1,084                | 1,151          | (67)           |
| <b>Total Payroll Expenses</b>           | <b>6,475</b>           | <b>7,036</b>     | <b>(561)</b>       | <b>21,390</b>        | <b>22,448</b>  | <b>(1,058)</b> |
| <b>Operating Expenses</b>               |                        |                  |                    |                      |                |                |
| Cost of Goods Sold-Vending Sales        | 973                    | 500              | 473                | 3,849                | 1,500          | 2,349          |
| Cost of Goods Sold-Merchandise          | 1,251                  | 1,615            | (364)              | 6,284                | 4,746          | 1,538          |
| Pro Shop-Audobon Int'l                  | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Pro Shop-Tournament Credit Book         | 1,406                  | 0                | 1,406              | 1,406                | 0              | 1,406          |
| Pro Shop-Tournament Expenses            | 0                      | 0                | 0                  | 469                  | 0              | 469            |
| Pro Shop-Credit Card Fees               | 187                    | 215              | (28)               | 808                  | 645            | 163            |
| Pro Shop-Education & Training           | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Pro Shop-Repair & Maintenance-Equipment | 109                    | 83               | 26                 | 109                  | 249            | (140)          |
| Pro Shop-Insurance Administration Fee   | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Pro Shop-License & Permits              | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Pro Shop-Small Tools & Equipment        | 0                      | 58               | (58)               | 0                    | 174            | (174)          |
| Pro Shop-Dues & Subscriptions           | 0                      | 21               | (21)               | 0                    | 61             | (61)           |
| Pro Shop-Supplies & Other               | 128                    | 100              | 28                 | 1,376                | 300            | 1,076          |
| Pro Shop-Uniforms                       | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Pro Shop-Promotional Expense            | 0                      | 62               | (62)               | 0                    | 186            | (186)          |
| Pro Shop-Telephone                      | 229                    | 156              | 73                 | 612                  | 468            | 144            |
| Pro Shop-Utilities                      | 858                    | 645              | 213                | 3,131                | 2,033          | 1,098          |
| Pro Shop-Remodel                        | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| <b>Total Operating Expense</b>          | <b>5,140</b>           | <b>3,455</b>     | <b>1,685</b>       | <b>18,043</b>        | <b>10,362</b>  | <b>7,681</b>   |
| <b>Total Expense</b>                    | <b>11,616</b>          | <b>10,491</b>    | <b>1,125</b>       | <b>39,433</b>        | <b>32,810</b>  | <b>6,623</b>   |
| <b>Net Profit/Loss</b>                  | <b>230</b>             | <b>(3,932)</b>   | <b>4,162</b>       | <b>(4,758)</b>       | <b>(1,021)</b> | <b>(3,737)</b> |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Golf Maintenance  
 As of September 30, 2017

|   | Current Period Amounts |                     |                       | Year to Date Amounts |                 |                 |
|---|------------------------|---------------------|-----------------------|----------------------|-----------------|-----------------|
|   | September<br>Actual    | September<br>Budget | September<br>Variance | YTD<br>Actual        | YTD<br>Budget   | YTD<br>Variance |
| <b>Payroll Expenses</b>                 |                        |                     |                       |                      |                 |                 |
| Golf Maint-Payroll                      | 12,241                 | 11,272              | 969                   | 38,930               | 37,456          | 1,474           |
| Golf Maint-Wage Pool Increas            | 0                      | 365                 | (365)                 | 0                    | 1,095           | (1,095)         |
| Golf Maint-Payroll-Overtime             | 0                      | 0                   | 0                     | 20                   | 0               | 20              |
| Golf Maint-Holiday Bonus                | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Golf Maint-Benefits                     | 2,073                  | 2,158               | (85)                  | 6,253                | 6,472           | (219)           |
| Golf Maint-Payroll Taxes                | 960                    | 982                 | (22)                  | 3,135                | 3,473           | (338)           |
| Golf Maint-Worker's Comp Insurance      | 1,050                  | 899                 | 151                   | 3,089                | 2,987           | 102             |
| <b>Total Payroll Expenses</b>           | <u>16,324</u>          | <u>15,676</u>       | <u>648</u>            | <u>51,426</u>        | <u>51,483</u>   | <u>(57)</u>     |
| <b>Operating Expenses</b>               |                        |                     |                       |                      |                 |                 |
| Golf Maint-Education & Training         | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Golf Maint-Repair & Maintenance-        | 375                    | 540                 | (165)                 | 763                  | 1,620           | (857)           |
| Golf Maint-Small Tools & Equipment      | 0                      | 130                 | (130)                 | 374                  | 390             | (16)            |
| Golf Maint-Insurance Administration Fee | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Golf Maint-Licenses & Permits           | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Golf Maint-Aeriation                    | 0                      | 0                   | 0                     | 0                    | 1,750           | (1,750)         |
| Golf Maint-Drill and Fill Expenses      | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Golf Maint-Lake Treatment               | 0                      | 0                   | 0                     | 939                  | 1,500           | (561)           |
| Golf Maint-Fertilizers                  | 0                      | 0                   | 0                     | 0                    | 2,750           | (2,750)         |
| Golf Maint-Flags, Pins & Cups           | 22                     | 0                   | 22                    | 478                  | 0               | 478             |
| Golf Maint-Irrigation/Drainage Systems  | 112                    | 200                 | (88)                  | 1,156                | 600             | 556             |
| Golf Maint-Landscaping                  | 134                    | 0                   | 134                   | 225                  | 0               | 225             |
| Golf Maint-Seed & Sod                   | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Golf Maint-Sand & Gravel                | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Golf Maint-Top Dress                    | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Golf Maint-Supplies & Services          | 70                     | 166                 | (96)                  | 2,497                | 498             | 1,999           |
| Golf Maint-Telephone                    | 172                    | 92                  | 80                    | 436                  | 276             | 160             |
| Golf Maint-Uniforms                     | 0                      | 50                  | (50)                  | 12                   | 150             | (138)           |
| Golf Maint-Outside Services             | 225                    | 500                 | (275)                 | 225                  | 1,500           | (1,275)         |
| Golf Maint-Vehicle Fuel                 | 451                    | 503                 | (52)                  | 1,058                | 1,509           | (452)           |
| Golf Maint-Vehicle Expenses             | 0                      | 225                 | (225)                 | 1,380                | 675             | 705             |
| Golf Maint-Electric                     | 1,085                  | 666                 | 419                   | 3,940                | 2,332           | 1,608           |
| Golf Maint-Water                        | 1,467                  | 1,083               | 384                   | 1,701                | 3,249           | (1,548)         |
| <b>Total Operating Expense</b>          | <u>4,113</u>           | <u>4,155</u>        | <u>(42)</u>           | <u>15,183</u>        | <u>18,799</u>   | <u>(3,616)</u>  |
| <b>Total Expense</b>                    | <u>20,437</u>          | <u>19,831</u>       | <u>606</u>            | <u>66,609</u>        | <u>70,282</u>   | <u>(3,673)</u>  |
| <b>Net Profit/Loss</b>                  | <u>(20,437)</u>        | <u>(19,831)</u>     | <u>(606)</u>          | <u>(66,609)</u>      | <u>(70,282)</u> | <u>3,673</u>    |

Pine Mountain Club POA, Inc  
**STATEMENT OF INCOME**  
 Lounge  
 As of September 30, 2017

|                                       | Current Period Amounts |                     |                       | Year to Date Amounts |                |                 |
|---------------------------------------|------------------------|---------------------|-----------------------|----------------------|----------------|-----------------|
|                                       | September<br>Actual    | September<br>Budget | September<br>Variance | YTD<br>Actual        | YTD<br>Budget  | YTD<br>Variance |
| <b>Revenue</b>                        |                        |                     |                       |                      |                |                 |
| Lounge Sales                          | 13,132                 | 10,506              | 2,626                 | 38,694               | 35,208         | 3,486           |
| <b>Total Revenue</b>                  | <u>13,132</u>          | <u>10,506</u>       | <u>2,626</u>          | <u>38,694</u>        | <u>35,208</u>  | <u>3,486</u>    |
| <b>Payroll Expenses</b>               |                        |                     |                       |                      |                |                 |
| Lounge-Payroll                        | 3,458                  | 4,151               | (693)                 | 11,783               | 12,453         | (670)           |
| Lounge-Wage Pool Increase             | 0                      | 126                 | (126)                 | 0                    | 378            | (378)           |
| Lounge-Overtime                       | 142                    | 0                   | 142                   | 449                  | 0              | 449             |
| Lounge-Holiday Bonus                  | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| Lounge-Benefits                       | 131                    | 144                 | (13)                  | 400                  | 432            | (32)            |
| Lounge-Employee Meals                 | 60                     | 110                 | (50)                  | 180                  | 360            | (180)           |
| Lounge-Payroll Taxes                  | 534                    | 581                 | (47)                  | 1,836                | 1,743          | 93              |
| Lounge-Worker's Comp Insurance        | 251                    | 203                 | 48                    | 772                  | 609            | 163             |
| <b>Total Payroll Expenses</b>         | <u>4,575</u>           | <u>5,315</u>        | <u>(740)</u>          | <u>15,419</u>        | <u>15,975</u>  | <u>(556)</u>    |
| <b>Operating Expenses</b>             |                        |                     |                       |                      |                |                 |
| Lounge-Cost of Goods Sold             | 4,126                  | 3,648               | 478                   | 13,625               | 12,198         | 1,427           |
| Lounge-Spoilage                       | 22                     | 150                 | (129)                 | 237                  | 450            | (213)           |
| Lounge-Credit Card Fees               | 175                    | 200                 | (25)                  | 612                  | 600            | 12              |
| Lounge-Education & Training           | 0                      | 40                  | (40)                  | 0                    | 120            | (120)           |
| Lounge-Repair & Maintenance-Equipment | 0                      | 180                 | (180)                 | 0                    | 540            | (540)           |
| Lounge-Small Tools & Equipment        | 0                      | 40                  | (40)                  | 0                    | 120            | (120)           |
| Lounge-Equipment Rental               | 0                      | 17                  | (17)                  | 0                    | 51             | (51)            |
| Lounge-Insurance Administration Fee   | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| Lounge-License and Permits            | 0                      | 0                   | 0                     | 228                  | 675            | (448)           |
| Lounge-Glassware                      | 0                      | 45                  | (45)                  | 85                   | 135            | (50)            |
| Lounge-Supplies & Services            | 54                     | 95                  | (41)                  | 117                  | 285            | (168)           |
| Lounge-Uniforms                       | 0                      | 12                  | (12)                  | 0                    | 36             | (36)            |
| Lounge-Laundry Expense                | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| Lounge-Promotional Expense            | 64                     | 75                  | (11)                  | 289                  | 225            | 64              |
| Lounge-Entertainment                  | 2,838                  | 2,750               | 88                    | 7,265                | 8,250          | (985)           |
| <b>Total Operating Expense</b>        | <u>7,279</u>           | <u>7,252</u>        | <u>27</u>             | <u>22,456</u>        | <u>23,685</u>  | <u>(1,229)</u>  |
| <b>Total Expense</b>                  | <u>11,854</u>          | <u>12,567</u>       | <u>(713)</u>          | <u>37,875</u>        | <u>39,660</u>  | <u>(1,785)</u>  |
| <b>Net Profit/Loss</b>                | <u>1,278</u>           | <u>(2,061)</u>      | <u>3,339</u>          | <u>818</u>           | <u>(4,452)</u> | <u>5,270</u>    |

Pine Mountain Club POA, Inc  
STATEMENT OF INCOME  
Bistro  
As of September 30, 2017

|  | Current Period Amounts |                  |                    | Year to Date Amounts |                 |                 |
|--|------------------------|------------------|--------------------|----------------------|-----------------|-----------------|
|  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget      | YTD Variance    |
| <b>Revenue</b>                                 |                        |                  |                    |                      |                 |                 |
| Bistro Sales                                   | 20,766                 | 22,880           | (2,114)            | 71,085               | 78,045          | (6,960)         |
| Miscellaneous                                  | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| <b>Total Revenue</b>                           | <u>20,766</u>          | <u>22,880</u>    | <u>(2,114)</u>     | <u>71,085</u>        | <u>78,045</u>   | <u>(6,960)</u>  |
| <b>Payroll Expenses</b>                        |                        |                  |                    |                      |                 |                 |
| Bistro-Payroll                                 | 16,041                 | 19,250           | (3,209)            | 52,848               | 60,106          | (7,258)         |
| Bistro-Wage Pool Increase                      | 0                      | 611              | (611)              | 0                    | 1,832           | (1,832)         |
| Bistro-Overtime                                | 184                    | 0                | 184                | 1,535                | 0               | 1,535           |
| Bistro-Holiday Bonus                           | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Bistro-Benefits                                | 3,283                  | 3,269            | 14                 | 9,892                | 9,805           | 87              |
| Bistro-Employee Meals                          | 545                    | 720              | (175)              | 1,635                | 2,160           | (525)           |
| Bistro-Payroll Taxes                           | 1,693                  | 2,695            | (1,002)            | 5,876                | 8,415           | (2,539)         |
| Bistro-Worker's Comp Insurance                 | 975                    | 1,925            | (950)              | 3,297                | 6,011           | (2,714)         |
| <b>Total Payroll Expenses</b>                  | <u>22,722</u>          | <u>28,470</u>    | <u>(5,748)</u>     | <u>75,084</u>        | <u>88,329</u>   | <u>(13,245)</u> |
| <b>Operating Expenses</b>                      |                        |                  |                    |                      |                 |                 |
| Bistro-Cost of Goods Sold                      | 7,782                  | 8,845            | (1,063)            | 28,658               | 29,868          | (1,210)         |
| Bistro-Catering Expenses                       | 0                      | 76               | (76)               | 634                  | 570             | 64              |
| Bistro-Spoilage                                | 52                     | 325              | (274)              | 434                  | 975             | (541)           |
| Bistro-Credit Card Fees                        | 325                    | 360              | (35)               | 1,137                | 1,080           | 57              |
| Bistro-Education & Training                    | 0                      | 25               | (25)               | 0                    | 75              | (75)            |
| Bistro-Maintenance/Repair-Facility & Equipment | 1,107                  | 333              | 774                | 2,333                | 999             | 1,334           |
| Bistro-Small Tools & Equipment                 | 0                      | 122              | (122)              | 6                    | 366             | (360)           |
| Bistro-Equipment Rental                        | 0                      | 25               | (25)               | 0                    | 75              | (75)            |
| Bistro-Insurance Administration Fee            | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Bistro-Licenses & Permits                      | 0                      | 0                | 0                  | 423                  | 525             | (103)           |
| Bistro-Uniforms                                | 0                      | 50               | (50)               | 0                    | 150             | (150)           |
| Bistro-Furnishing & Decorations                | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| Bistro-Office Supplies                         | 209                    | 100              | 109                | 823                  | 300             | 523             |
| Bistro-Janitorial Supplies                     | 241                    | 535              | (294)              | 521                  | 1,605           | (1,084)         |
| Bistro-China/Glass/Flatware                    | 0                      | 100              | (100)              | 0                    | 300             | (300)           |
| Bistro-Paper & Disposable Goods                | 0                      | 755              | (755)              | 760                  | 2,265           | (1,505)         |
| Bistro-Laundry Expense                         | 0                      | 25               | (25)               | 0                    | 75              | (75)            |
| Bistro-Promotional Expense                     | 51                     | 75               | (24)               | 158                  | 225             | (67)            |
| Bistro-F&B Discounts                           | 502                    | 635              | (133)              | 1,661                | 1,905           | (244)           |
| Bistro-Telephone                               | 205                    | 95               | 110                | 296                  | 285             | 11              |
| Bistro-Vehicle Expenses                        | 0                      | 0                | 0                  | 0                    | 0               | 0               |
| <b>Total Operating Expense</b>                 | <u>10,473</u>          | <u>12,481</u>    | <u>(2,008)</u>     | <u>37,844</u>        | <u>41,643</u>   | <u>(3,799)</u>  |
| <b>Total Expense</b>                           | <u>33,195</u>          | <u>40,951</u>    | <u>(7,756)</u>     | <u>112,928</u>       | <u>129,972</u>  | <u>(17,044)</u> |
| <b>Net Profit/Loss</b>                         | <u>(12,429)</u>        | <u>(18,071)</u>  | <u>5,642</u>       | <u>(41,843)</u>      | <u>(51,927)</u> | <u>10,084</u>   |

Pine Mountain Club POA, Inc  
STATEMENT OF INCOME  
Recreation  
As of September 30, 2017

|                                  | Current Period Amounts |                  |                    | Year to Date Amounts |                 |                |
|----------------------------------|------------------------|------------------|--------------------|----------------------|-----------------|----------------|
|                                  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget      | YTD Variance   |
| <b>Revenue</b>                   |                        |                  |                    |                      |                 |                |
| Camps/Class Revenue              | 5                      | 183              | (178)              | 419                  | 2,049           | (1,630)        |
| Miscellaneous Income             | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| <b>Total Revenue</b>             | <u>5</u>               | <u>183</u>       | <u>(178)</u>       | <u>419</u>           | <u>2,049</u>    | <u>(1,630)</u> |
| <b>Payroll Expenses</b>          |                        |                  |                    |                      |                 |                |
| Rec-Payroll                      | 3,605                  | 3,000            | 605                | 14,802               | 13,800          | 1,002          |
| Rec-Wage Pool Increase           | 0                      | 137              | (137)              | 0                    | 411             | (411)          |
| Rec-Payroll-Overtime             | 4                      | 0                | 4                  | 75                   | 0               | 75             |
| Rec-Holiday Bonus                | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Rec-Benefits                     | 1,148                  | 1,150            | (2)                | 3,455                | 3,450           | 5              |
| Rec-Payroll Taxes                | 402                    | 420              | (18)               | 1,645                | 1,932           | (287)          |
| Rec-Worker's Comp Insurance      | 207                    | 177              | 30                 | 876                  | 815             | 61             |
| <b>Total Payroll Expenses</b>    | <u>5,365</u>           | <u>4,884</u>     | <u>481</u>         | <u>20,854</u>        | <u>20,408</u>   | <u>446</u>     |
| <b>Operating Expenses</b>        |                        |                  |                    |                      |                 |                |
| Rec-Education & Training         | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Rec-Equipment Rental             | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Rec-Small Tools & Equipment      | 0                      | 28               | (28)               | 0                    | 84              | (84)           |
| Rec-Insurance Administration Fee | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Rec-License & Permits            | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Rec-Party Supplies               | 0                      | 175              | (175)              | 210                  | 525             | (315)          |
| Rec-Supplies & Services          | 0                      | 150              | (150)              | 261                  | 3,450           | (3,189)        |
| Rec-Fundraising Expense          | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Rec-Vehicle Expenses             | 0                      | 0                | 0                  | 70                   | 0               | 70             |
| Rec-Miscellaneous Expense        | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Rec-Family Friendly Friday       | 0                      | 0                | 0                  | 0                    | 0               | 0              |
| Rec-Camp Expenses                | 0                      | 0                | 0                  | 120                  | 1,000           | (880)          |
| <b>Total Operating Expense</b>   | <u>0</u>               | <u>353</u>       | <u>(353)</u>       | <u>661</u>           | <u>5,059</u>    | <u>(4,398)</u> |
| <b>Total Expense</b>             | <u>5,365</u>           | <u>5,237</u>     | <u>128</u>         | <u>21,515</u>        | <u>25,467</u>   | <u>(3,952)</u> |
| <b>Net Profit/Loss</b>           | <u>(5,360)</u>         | <u>(5,054)</u>   | <u>(306)</u>       | <u>(21,095)</u>      | <u>(23,418)</u> | <u>2,323</u>   |

Pine Mountain Club POA, Inc  
**STATEMENT OF INCOME**  
 Pool  
 As of September 30, 2017

|                                | Current Period Amounts |                     |                       | Year to Date Amounts |                 |                 |
|--------------------------------|------------------------|---------------------|-----------------------|----------------------|-----------------|-----------------|
|                                | September<br>Actual    | September<br>Budget | September<br>Variance | YTD<br>Actual        | YTD<br>Budget   | YTD<br>Variance |
| <b>Revenue</b>                 |                        |                     |                       |                      |                 |                 |
| Swim Lessons                   | 5                      | 0                   | 5                     | 545                  | 1,250           | (705)           |
| <b>Total Revenue</b>           | <u>5</u>               | <u>0</u>            | <u>5</u>              | <u>545</u>           | <u>1,250</u>    | <u>(705)</u>    |
| <b>Payroll Expenses</b>        |                        |                     |                       |                      |                 |                 |
| Pool-Payroll                   | 900                    | 2,285               | (1,385)               | 4,184                | 7,716           | (3,532)         |
| Pool-Payroll-Overtime          | 0                      | 0                   | 0                     | 32                   | 0               | 32              |
| Pool-Holiday Bonus             | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Pool-Benefits                  | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Pool-Payroll Taxes             | 130                    | 320                 | (190)                 | 609                  | 1,080           | (471)           |
| Pool-Worker's Comp Insurance   | 52                     | 174                 | (122)                 | 248                  | 587             | (339)           |
| <b>Total Payroll Expenses</b>  | <u>1,082</u>           | <u>2,779</u>        | <u>(1,697)</u>        | <u>5,073</u>         | <u>9,383</u>    | <u>(4,310)</u>  |
| <b>Operating Expenses</b>      |                        |                     |                       |                      |                 |                 |
| Pool-Education & Training      | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Pool-Equipment Maintenance     | 1,190                  | 0                   | 1,190                 | 1,221                | 400             | 821             |
| Pool-Small Tools & Equipment   | 0                      | 0                   | 0                     | 109                  | 400             | (291)           |
| Pool-License & Permits         | 0                      | 0                   | 0                     | 800                  | 750             | 50              |
| Pool-Supplies & Services       | 492                    | 800                 | (308)                 | 2,183                | 2,400           | (217)           |
| Pool-Uniforms                  | 0                      | 0                   | 0                     | 0                    | 0               | 0               |
| Pool-Utilities                 | 2,040                  | 1,782               | 258                   | 3,499                | 5,436           | (1,937)         |
| <b>Total Operating Expense</b> | <u>3,722</u>           | <u>2,582</u>        | <u>1,140</u>          | <u>7,812</u>         | <u>9,386</u>    | <u>(1,574)</u>  |
| <b>Total Expense</b>           | <u>4,805</u>           | <u>5,361</u>        | <u>(556)</u>          | <u>12,885</u>        | <u>18,769</u>   | <u>(5,884)</u>  |
| <b>Net Profit/Loss</b>         | <u>(4,800)</u>         | <u>(5,361)</u>      | <u>561</u>            | <u>(12,340)</u>      | <u>(17,519)</u> | <u>5,179</u>    |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Fitness  
 As of September 30, 2017

|                                  | Current Period Amounts |                  |                    | Year to Date Amounts |                |                |
|----------------------------------|------------------------|------------------|--------------------|----------------------|----------------|----------------|
|                                  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget     | YTD Variance   |
| <b>Revenue</b>                   |                        |                  |                    |                      |                |                |
| Aerobic Revenues                 | 546                    | 650              | (105)              | 2,426                | 1,950          | 476            |
| <b>Total Revenue</b>             | <u>546</u>             | <u>650</u>       | <u>(105)</u>       | <u>2,426</u>         | <u>1,950</u>   | <u>476</u>     |
| <b>Payroll Expenses</b>          |                        |                  |                    |                      |                |                |
| Aerobics-Payroll                 | 0                      | 286              | (286)              | 329                  | 858            | (529)          |
| Aerobics-Payroll-Overtime        | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Aerobics-Holiday Bonus           | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Aerobics-Benefits                | 0                      | 0                | 0                  | 8                    | 0              | 8              |
| Aerobics-Payroll Taxes           | 0                      | 40               | (40)               | 25                   | 120            | (95)           |
| Aerobics-Worker's Comp Insurance | 0                      | 16               | (16)               | 19                   | 48             | (29)           |
| <b>Total Payroll Expenses</b>    | <u>0</u>               | <u>342</u>       | <u>(342)</u>       | <u>381</u>           | <u>1,026</u>   | <u>(645)</u>   |
| <b>Operating Expenses</b>        |                        |                  |                    |                      |                |                |
| Aerobics-Small Tools & Equipment | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Aerobics-Supplies & Services     | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Aerobics-Exercise Classes        | 240                    | 825              | (585)              | 1,908                | 2,475          | (567)          |
| <b>Total Operating Expense</b>   | <u>240</u>             | <u>825</u>       | <u>(585)</u>       | <u>1,908</u>         | <u>2,475</u>   | <u>(567)</u>   |
| <b>Total Expense</b>             | <u>240</u>             | <u>1,167</u>     | <u>(927)</u>       | <u>2,289</u>         | <u>3,501</u>   | <u>(1,212)</u> |
| <b>Net Profit/Loss</b>           | <u>306</u>             | <u>(517)</u>     | <u>823</u>         | <u>137</u>           | <u>(1,551)</u> | <u>1,688</u>   |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Projects  
 As of September 30, 2017

|  | Current Period Amounts |                  |                    | Year to Date Amounts |            |              |
|--|------------------------|------------------|--------------------|----------------------|------------|--------------|
|  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget | YTD Variance |
| <b>Operating Projects</b>                  |                        |                  |                    |                      |            |              |
| 17/18 FY Project Contingency               | 0                      | 6,249            | (6,249)            | 0                    | 18,747     | (18,747)     |
| Road Repair                                | 0                      | 0                | 0                  | 4,390                | 0          | 4,390        |
| <b>Total Operating Projects</b>            | 0                      | 6,249            | (6,249)            | 4,390                | 18,747     | (14,357)     |
| <b>Projects From Designated Funds **</b>   |                        |                  |                    |                      |            |              |
| Glacier Creek Remediation                  | 0                      | 0                | 0                  | 0                    | 0          | 0            |
| Dept of Fish and Game Contingency          | 0                      | 0                | 0                  | 0                    | 0          | 0            |
| Fern's Lake Project                        | 8,960                  | 0                | 8,960              | 14,883               | 0          | 14,883       |
| Golf Course Renovations                    | 0                      | 0                | 0                  | 503                  | 0          | 503          |
| <b>Total Designated Project Funds Used</b> | 8,960                  | 0                | 8,960              | 15,386               | 0          | 15,386       |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Events  
 As of September 30, 2017

|                            | Current Period Amounts |                     |                       | Year to Date Amounts |                |                 |
|----------------------------|------------------------|---------------------|-----------------------|----------------------|----------------|-----------------|
|                            | September<br>Actual    | September<br>Budget | September<br>Variance | YTD<br>Actual        | YTD<br>Budget  | YTD<br>Variance |
| <b>Revenue</b>             |                        |                     |                       |                      |                |                 |
| Concerts on the Green      | 0                      | 0                   | 0                     | 4,808                | 6,000          | (1,192)         |
| Oktoberfest/Fall Festival  | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| Wedding Revenue            | 5,017                  | 0                   | 5,017                 | 5,017                | 0              | 5,017           |
| Cocoanut Grove             | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| New Year's Eve             | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| Other Events               | 3,364                  | 1,250               | 2,114                 | 4,389                | 2,750          | 1,639           |
| <b>Total Revenue</b>       | <u>8,381</u>           | <u>1,250</u>        | <u>7,131</u>          | <u>14,213</u>        | <u>8,750</u>   | <u>5,463</u>    |
| <b>Event Expenses</b>      |                        |                     |                       |                      |                |                 |
| Concerts on the Green      | 0                      | 0                   | 0                     | 8,495                | 9,750          | (1,255)         |
| Community Appreciation Day | 0                      | 0                   | 0                     | 4,213                | 0              | 4,213           |
| Oktoberfest/Fall Festival  | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| Wedding Expenses           | 1,937                  | 0                   | 1,937                 | 1,985                | 0              | 1,985           |
| Cocoanut Grove             | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| New Year's Eve             | 0                      | 0                   | 0                     | 0                    | 0              | 0               |
| Other Events               | 2,630                  | 1,000               | 1,630                 | 3,565                | 2,150          | 1,415           |
| <b>Total Event Expense</b> | <u>4,568</u>           | <u>1,000</u>        | <u>3,568</u>          | <u>18,258</u>        | <u>11,900</u>  | <u>6,358</u>    |
| <b>Net Profit/Loss</b>     | <u>3,813</u>           | <u>250</u>          | <u>3,563</u>          | <u>(4,045)</u>       | <u>(3,150)</u> | <u>(895)</u>    |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Post Office  
 As of September 30, 2017

|  | Current Period Amounts |                  |                    | Year to Date Amounts |                |                |
|--|------------------------|------------------|--------------------|----------------------|----------------|----------------|
|  | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget     | YTD Variance   |
| <b>Revenue</b>                             |                        |                  |                    |                      |                |                |
| Post Office Revenue                        | 6,375                  | 6,375            | 0                  | 19,125               | 19,125         | 0              |
| <b>Total Income</b>                        | <u>6,375</u>           | <u>6,375</u>     | <u>0</u>           | <u>19,125</u>        | <u>19,125</u>  | <u>0</u>       |
| <b>Payroll Expenses</b>                    |                        |                  |                    |                      |                |                |
| Post Office-Payroll                        | 5,088                  | 3,996            | 1,092              | 13,799               | 11,988         | 1,811          |
| Post Office-Wage Pool Increase             | 0                      | 127              | (127)              | 0                    | 379            | (379)          |
| Post Office-Payroll-Overtime               | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Post Office-Holiday Bonus                  | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Post Office-Insurance Benefits             | 399                    | 405              | (6)                | 1,206                | 1,215          | (9)            |
| Post Office-Payroll Taxes                  | 548                    | 456              | 92                 | 1,750                | 1,368          | 382            |
| Post Office-Worker's Comp Insurance        | 232                    | 261              | (29)               | 772                  | 781            | (9)            |
| <b>Total Payroll Expenses</b>              | <u>6,268</u>           | <u>5,245</u>     | <u>1,023</u>       | <u>17,527</u>        | <u>15,731</u>  | <u>1,796</u>   |
| <b>Operating Expenses</b>                  |                        |                  |                    |                      |                |                |
| Post Office-Education & Training           | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Post Office-Rent Expense-Building          | 1,600                  | 1,700            | (100)              | 4,800                | 5,100          | (300)          |
| Post Office-Rent Expense-Equipment         | 191                    | 440              | (249)              | 572                  | 1,320          | (748)          |
| Post Office-Repair & Maintenance-Equipment | 0                      | 0                | 0                  | 0                    | 0              | 0              |
| Post Office-Insurance Expense              | 0                      | 44               | (44)               | 0                    | 132            | (132)          |
| Post Office-Supplies                       | 170                    | 65               | 105                | 196                  | 195            | 1              |
| Post Office-Telephone                      | 0                      | 58               | (58)               | 0                    | 174            | (174)          |
| Post Office-Internet                       | 0                      | 46               | (46)               | 0                    | 137            | (137)          |
| Post Office-Utilities                      | 128                    | 147              | (19)               | 419                  | 441            | (22)           |
| <b>Total Operating Expense</b>             | <u>2,088</u>           | <u>2,500</u>     | <u>(412)</u>       | <u>5,988</u>         | <u>7,499</u>   | <u>(1,511)</u> |
| <b>Total Expense</b>                       | <u>8,357</u>           | <u>7,745</u>     | <u>612</u>         | <u>23,515</u>        | <u>23,230</u>  | <u>285</u>     |
| <b>Net Profit/Loss</b>                     | <u>(1,982)</u>         | <u>(1,370)</u>   | <u>(612)</u>       | <u>(4,390)</u>       | <u>(4,105)</u> | <u>(285)</u>   |

Pine Mountain Club POA, Inc  
 STATEMENT OF INCOME  
 Reserve  
 As of September 30, 2017

|                               | Current Period Amounts |                  |                    | Year to Date Amounts |            |              |
|-------------------------------|------------------------|------------------|--------------------|----------------------|------------|--------------|
|                               | September Actual       | September Budget | September Variance | YTD Actual           | YTD Budget | YTD Variance |
| <b>Revenue</b>                |                        |                  |                    |                      |            |              |
| Reserve Assessment Revenue    | 0                      | 0                | 0                  | 0                    | 0          | 0            |
| Gain on Sale of CD            | 0                      | 0                | 0                  | 0                    | 0          | 0            |
| Reserve Interest Income       | 1,204                  | 1,000            | 204                | 3,693                | 3,000      | 693          |
| <b>Total Reserve Revenue</b>  | 1,204                  | 1,000            | 204                | 3,693                | 3,000      | 693          |
| <b>Expenses</b>               |                        |                  |                    |                      |            |              |
| Restroom Project              | 0                      | 0                | 0                  | 15,219               | 0          | 15,219       |
| Reserve Component Repairs     | 0                      | 0                | 0                  | 0                    | 0          | 0            |
| <b>Total Reserve Expenses</b> | 0                      | 0                | 0                  | 15,219               | 0          | 15,219       |
| Transfer to Property Fund     | 0                      | 0                | 0                  | 0                    | 0          | 0            |
| <b>Reserve Net</b>            | 1,204                  | 1,000            | 204                | (11,526)             | 3,000      | (14,526)     |

Pine Mountain Club POA, Inc  
Balance Sheet  
As of September 30, 2017

This Year

**Assets**

**Current Assets:**

|  |             |           |
|--|-------------|-----------|
| Cash on Hand                                 | 17,990      |           |
| Cash in Bank-Operating                       | 3,867,688   |           |
| <b>Total Operating Cash</b>                  |             | 3,885,678 |
| Assessments Receivable                       | 272,154     |           |
| Allowance for Bad Debt                       | (60,567)    |           |
| Other Receivables                            | 23,593      |           |
| Due From Reserve Fund                        | 0           |           |
| Interest Receivable-Operating                | 0           |           |
| <b>Total Receivables</b>                     |             | 235,180   |
| Inventory                                    | 31,355      |           |
| Prepaid Insurance                            | 70,106      |           |
| Prepaid Expenses                             | 25,610      |           |
| Prepaid Income Taxes                         | 7,538       |           |
| <b>Total Current Assets</b>                  |             | 4,255,466 |
| <b>Reserve Fund &amp; Investments</b>        |             |           |
| Cash in Bank-Reserve                         | 19,817      |           |
| Cash in Bank-Reserve-Club House Planning     | 80,970      |           |
| Mutual of Omaha Investment CD's              | 2,336,847   |           |
| Long Term CD Investment-2 Year               | 0           |           |
| Long Term CD Investment-5 Year               | 0           |           |
| Bank Transfers in Transit                    | 0           |           |
| Due to Operating Fund                        | 0           |           |
| Interest Receivable-Reserve Fund             | 10,367      |           |
| <b>Total Reserve Fund &amp; Investments</b>  |             | 2,448,001 |
| <b>Property, Plant &amp; Equipment</b>       |             |           |
| Land   | 240,795     |           |
| Property and Equipment                       | 5,110,626   |           |
| Construction Work in Progress                | 0           |           |
| Type 47 Liquor License                       | 23,830      |           |
| Accumulated Depreciation & Amoritization     | (3,926,275) |           |
| <b>Total Property, Plant &amp; Equipment</b> |             | 1,448,976 |
| <b>Other Assets</b>                          |             |           |
| PMC Lots for Sale                            | 0           |           |
| Suspense and Other Deferred Costs            | 9,587       |           |
| <b>Total Other Assets</b>                    |             | 9,587     |
| <b>Total Assets</b>                          |             | 8,162,031 |

**Liabilities****Current Liabilities**

|                                  |         |                |
|----------------------------------|---------|----------------|
| Accounts Payable                 | 53,132  |                |
| Accrued Payroll                  | 69,668  |                |
| Other Accrued Expenses           | (7,428) |                |
| Accrued Income Taxes Payable     | 0       |                |
| <b>Total Current Liabilities</b> |         | <u>115,373</u> |

**Other Liabilities**

|                                |           |                  |
|--------------------------------|-----------|------------------|
| Prepayments from Homeowners    | 0         |                  |
| Member Deposits & Credits      | (905)     |                  |
| Deferred Assessments           | 3,155,519 |                  |
| Other Deferred Income          | 49,525    |                  |
| Restricted Funds               | 3,565     |                  |
| <b>Total Other Liabilities</b> |           | <u>3,207,704</u> |

**Capital****Paid in Capital**

|                                |           |                  |
|--------------------------------|-----------|------------------|
| Capital Reserve Fund           | 2,459,060 |                  |
| Fixed Asset Fund               | 1,448,976 |                  |
| Retained Earnings-Undesignated | 802,236   |                  |
| Retained Earnings-Designated   | 216,158   |                  |
| Current Year Profit/Loss       | (87,475)  |                  |
| <b>Total Capital</b>           |           | <u>4,838,955</u> |

**Total Liabilities & Capital**8,162,031