

INCOME STATEMENT - Sun Ranch Owners' Association


6/1/2008- 5/31/2009

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INCOME		Annual Dues	Special Assessment
Dues	17265.31	\$60.00	
Dues - Late Fees Collected	470.94		
Dues - Special Assessment	48.00		\$12.00
TOTAL Dues	17784.25		
<u>Cattle Leases - See Note Below</u>			
Cape Labelle Lease	-0-		
Lyman Lake Lease	-0-		
State Lease	-0-		
TOTAL Leases	-0-		
<u>Liens - Collected</u>			
Certified Letter Fees Collected	32.85		
Clerical Costs Collected	154.25		
County Filing Fees Collected	230.27		
TOTAL Liens - Collected	417.37		
<u>Other Inc</u>			
Keys	110.00		
TOTAL Other Inc	110.00		
TOTAL INCOME	18311.62	\$60	\$12

Note: Cattle Lease payments were received. They were deposited after 5/31/09, so they do not show up on this financial statement.

EXPENSES		How Your Dues Are Spent	
		Annual Dues	Special Assessment
Annual Meeting	241.11	\$0.71	
Insurance	1134.72	\$3.32	
<u>Legal Fees</u>			
CC&Rs (review; advice on amendments)	666.00		
Lawsuit Defense (Preliminary work & hand-off to Okanogan County lawyer)	166.00		
TOTAL Legal Fees	832.00		\$2.44
<u>Office Expense</u>			
Bank Fees (Canadian conversion & low balance fee)	8.25		
Corp. Filing Fee (recurring annual fee)	10.00		
Laptop, Software & Warranty	1055.07		
Newsletter (mailings)	288.71		
PO Box rental	70.00		
Website support	120.00		
TOTAL Office Expense	1552.03	\$4.54	
<u>Officer's Stipends</u>			
President	750.00		
Vice Pres (Moyer)	500.00		
Vice Pres (Johnson - 11/12ths of a yr)	458.00		
Secretary	zero		
Treasurer	zero		
Total Officer's Stipends	1708.00	\$5.00	

Sincerely,

 Steve Hunt, President