

Saddlehorn Ranch Landowners Inc.

Budget

Calendar Year 2015

| | <i>\$250 dues per year</i> |
|--|----------------------------|
| | 2015 |
| Ordinary Income/Expense | |
| Income | |
| Subdivision Dues | 30,500 |
| Total Income | 30,500 |
| Expense | |
| Board member waiver of dues | 2,000 |
| Bookkeeping & tax prep | 4,600 |
| Idaho state tax | 10 |
| Insurance | 815 |
| Legal fees | 500 |
| Printing, filing fees & misc office | 275 |
| Repairs & maintenance | |
| Road maintenance & plowing | 8,560 |
| Weed spraying | 3,200 |
| Dust guard | 8,000 |
| Total repairs & maintenance | 19,760 |
| Utilities | |
| Water | 2,400 |
| Total Utilities | 2,400 |
| Web | 150 |
| Total Expense | 30,510 |
| Net Ordinary Income | (10) |
| Other Income/Expense | |
| Other Income | |
| Interest income | 10 |
| Total Other Income | 10 |
| Net Other Income | 10 |
| Net Income | - |
| | |
| Cash balance at 12/31/14 | 52,373 |
| Collectible AR from prior years | 1,575 |
| Liquid assets | 53,948 |
| Reserve | (30,000) |
| Net funds | 23,948 |

****Any road expenditures over budget will be paid out of net funds from prior years**