

**Wolf Creek Master HOA DBA Wolf Creek Resort Master Association, Inc**  
**Approved Budget for 2016 - from Annual Meeting 12/29/15 4pm**

	2015 Total Year Budget	2015 Actual YTD 11/30 estimated	2016 Total Year Budget	Notes
<b>INCOME</b>				
Assessments	\$0	\$0	\$0	Zero 2015 Assessment
Late Fee Income	\$0	\$284	\$0	
Interest Income	\$30	\$43	\$30	
Security Deposits	\$0	\$0	\$0	Balance of DRB fees to be returned to Owners on completion of satisfactory construction - no net income
DRB Application Fees	\$2,500	\$0	\$2,500	
<b>Total Income</b>	\$2,530	\$327	\$2,530	

**EXPENSES**

Administration:

Postage etc	\$100	\$48	\$100
Insurance	\$650	\$625	\$650
Misc incl accounting and Taxes	\$2,000	\$2,130	\$2,500
<b>Total Administration</b>	\$2,750	\$2,803	\$3,250

Accounting being done by Christensen Palmer and Ambrose, Ogden UT

Transition Costs:

Legal	\$2,500	\$0	\$2,500
Other Transition	\$1,000	\$0	\$1,500
<b>Total Transition Costs</b>	\$3,500	\$0	\$4,000

Services:

DRB Expenses	\$2,500	\$0	\$2,500
Trail Signage	\$0	\$224	\$200
<b>Total Services Costs</b>	\$2,500	\$0	\$2,700
<b>Total Expenses</b>	\$8,750	\$2,803	\$9,950

Assume DRB zero net cost: Balance of application fees and security deposits to be returned to owner

Balances DRB application fees paid

**Net Income**

	-\$6,220	-\$2,476	-\$7,420
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**Assets** Cash in Hand

\$69,677

\$69,677

Accounts receivable  
Total Assets

\$2,325  
\$72,002

Late assessments not including late fees

**Liabilities** Accounts payable  
DRB Deposits

\$0  
\$10,000

Members Equity  
Total Liabilities and Equity

\$61,778  
\$71,778