

**SINGLETREE PROPERTY OWNERS ASSOCIATION, INC.**  
**STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS - UNAUDITED**  
**December 31, 2016**

Rate	12/31/2016 Total	12/31/2015 Total
<b>ASSETS</b>		
<b>Current Assets:</b>		
Alpine Bank Funds Restricted for DRC	167,750	76,000
Funds Transfer Needed for Restricted DRC Account	(17,318)	244
Alpine Bank Money Market	0.30% 0	117,769
US Bank Checking - General Operations	0.10% 101,616	0
US Bank Money Market	0.10% 0	178,446
Alpine Bank Petty Cash	0	2,000
Total Cash in Bank	252,049	374,460
<b>Investments</b>		
Centennial Bank Money Market	1.01% 253,754	251,742
Total Investments	253,754	251,742
<b>Other Current Assets</b>		
Accounts Receivable (Prepaid Assessments)	(2,979)	(611)
<b>Total Current Assets</b>	<b>502,824</b>	<b>625,591</b>
<b>Total Assets</b>	<b>502,824</b>	<b>625,591</b>
<b>LIABILITIES</b>		
<b>Liabilities:</b>		
Accounts Payable	0	(0)
DRC Escrow Deposits	167,750	76,000
<b>Total Liabilities</b>	<b>167,750</b>	<b>76,000</b>
<b>Net Assets:</b>		
Reserved for Legal Expense	200,000	200,000
Reserved for Community Projects	85,074	299,592
Unrestricted	50,000	50,000
<b>Ending Net Assets</b>	<b>335,074</b>	<b>549,592</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>502,824</b>	<b>625,591</b>

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

Singletree Property Owners Association, Inc.									
Statement of Revenues, Expenditures and Net Assets - Cash Basis - Unaudited									
Actual and Budget for the Periods Indicated									
								\$150/Dues	
Account		2015	2016 YTD		2015 YTD		'16 Annual	'17 Budget	
		12 Months Ended 12/31/15 Actual	12 Months Ended 12/31/16 Actual	12 Months Ended 12/31/16 Bgt (1/12th)	Variance Favorable (Unfavor)	12 Months Ended 12/31/15 Actual	Year over Year Change Incr (Decr)	12 Months Ending 12/31/16 Budget	Prelim Budget 2017
	<b>Revenues:</b>								
4100	Assessments	157,127	154,010	157,500	(3,490)	157,127	(3,117)	157,500	157,500
4150	Late Fees	2,089	3,023	1,500	1,523	2,089	934	1,500	1,500
4200	DRC Deposits Forfeited	0	0	0	0	0	0	0	0
4300	Interest Income	3,236	2,770	3,000	(230)	3,236	(466)	3,000	2,000
4400	DRC Review Fees	7,000	15,000	6,000	9,000	7,000	8,000	6,000	6,000
4450	Covenant Violations	800	1,300	1,500	(200)	800	500	1,500	1,500
4550	Title Company Statement Fees	5,600	6,600	4,000	2,600	5,600	1,000	4,000	5,000
4630	BCMD Contribution to Annual Function	0	0	7,500	(7,500)	0	0	7,500	0
4710	Admin Fee & Lien Fees	311	260	200	60	311	(51)	200	0
4800	Reimb from BCMD for Admin Svcs	12,915	9,200	0	9,200	12,915	(3,715)	0	0
	<b>Total Revenues</b>	<b>189,079</b>	<b>192,164</b>	<b>181,200</b>	<b>10,964</b>	<b>189,079</b>	<b>3,085</b>	<b>181,200</b>	<b>173,500</b>
	<b>Expenses:</b>								
5100	Accounting (and Audit when applicable)	17,091	14,181	16,000	1,819	17,091	(2,910)	16,000	10,000
5200	Admin Support - SPOA	62,953	68,627	50,000	(18,627)	62,953	5,675	50,000	60,000
5250	Admin Support - DRC	3,395	5,130	6,000	870	3,395	1,735	6,000	0
5300	Annual Function	8,757	11,594	25,000	13,406	8,757	2,837	25,000	20,000
	Social Committee								6,000
	Annual Meeting Expense								2,000
5400	Meeting Expense	1,665	663	2,500	1,837	1,665	(1,001)	2,500	1,200
5800	Architectural Consultant / DRC	15,000	20,829	21,000	171	15,000	5,829	21,000	21,000
5810	DRC Projects Constr Oversight	750	6,806	1,000	(5,806)	750	6,056	1,000	12,000
5850	Income Taxes	0	0	600	600	0	0	600	1,000
5900	Insurance	5,328	5,791	6,000	209	5,328	463	6,000	6,000
6100	Legal Fees & Licensing	548	1,973	4,000	2,027	548	1,425	4,000	7,500
5650	Contributions	0	0	500	500	0	0	500	500
6200	Community Publications	4,173	1,197	3,000	1,803	4,173	(2,976)	3,000	6,000
6250	Postage	4,193	1,903	2,500	597	4,193	(2,290)	2,500	1,200
6300	Office Supplies & Expenses	3,616	2,474	4,000	1,526	3,616	(1,142)	4,000	3,000
6430	Travel Reimbursement	0	0	500	500	0	0	500	500
6450	Telephone	739	88	750	662	739	(651)	750	0
6500	Website Design & Maintenance	100	264	2,500	2,236	100	164	2,500	0
6350	Open Space, Trails, Etc.	11,070	8,154	10,000	1,846	11,070	(2,916)	10,000	10,000
6700	Community Projects	2,271	1,370	25,350	23,980	2,271	(901)	25,350	5,600
	<b>Total Expenses</b>	<b>141,647</b>	<b>151,044</b>	<b>181,200</b>	<b>30,156</b>	<b>141,647</b>	<b>9,397</b>	<b>181,200</b>	<b>173,500</b>
	<b>Revenue over Expenses</b>	<b>47,432</b>	<b>41,120</b>	<b>0</b>	<b>41,120</b>	<b>47,432</b>	<b>(6,312)</b>	<b>0</b>	<b>0</b>
6710	Beginning Net Assets	552,159	549,592	559,371	(9,780)	552,159	(2,568)	559,371	309,371
	Community Projects from Reserves	(50,000)	(255,637)	(250,000)	(5,637)	(50,000)	(205,637)	(250,000)	
	<b>Ending Net Assets</b>	<b>549,592</b>	<b>335,074</b>	<b>309,371</b>	<b>25,703</b>	<b>549,592</b>	<b>(214,517)</b>	<b>309,371</b>	<b>309,371</b>
	Components of Net Assets		=	=	=	=	=	=	=
3200	Reserved for Legal Expense	200,000	200,000	200,000	0	200,000		200,000	200,000
	Reserved for Community Projects	299,592	85,074	59,371	25,703	299,592		59,371	59,371
	Unrestricted	50,000	50,000	50,000	0	50,000		50,000	50,000
	<b>Total Fund Balance</b>	<b>549,592</b>	<b>335,074</b>	<b>309,371</b>	<b>25,703</b>	<b>549,592</b>		<b>309,371</b>	<b>309,371</b>

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