

**Rustic Ridge Homeowners Association Special Meeting  
Monday October 29, 2018  
Borough Building, 4575 New Texas Road**

**AGENDA**

1. Welcome
2. Review of the Financial Statements
3. Review of the Landscaper issues over the summer
4. Accept the nominating petitions and install the new Board members. They will be introduced and address the homeowners.
5. Current Board members will officially resign.
6. Questions and answer session for the new Board.
7. Ajourn

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
ANNUAL BUDGET  
3/31/2015

BUDGET

**Income:**

(1)	2015 Assessments	\$21,375
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**Expenses:**

	Auditing	1,000
(2)	Bad Debt Expense	250
(3)	Capital Improvements	10,000
(4)	Common Area Landscaping/Maintenance	12,000
	Electricity (Pavilion)	125
(5)	Legal Fees	1,000
(6)	Liability & Officer's Insurance	4,200
	Miscellaneous Expense	100
	Office Supplies	200
	Post Office Box	85
	Postage	300
	Rustic Ridge Sign Landscaping	<u>200</u>

Total Expenses	<u>29,460</u>
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Net Income/(Loss)	<u>(\$8,085)</u>
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RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
ANNUAL BUDGET  
3/31/2014

BUDGET

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(4)	Common Area Landscaping/Maintenance	12,000
	Electricity (Pavilion)	125
(5)	Legal Fees	1,000
(6)	Liability & Officer's Insurance	4,200
	Miscellaneous Expense	100
	Office Supplies	200
	Post Office Box	85
	Postage	300
	Rustic Ridge Sign Landscaping	<u>200</u>

Total Expenses	<u>29,460</u>
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Net Income/(Loss)	<u>(\$8,085)</u>
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RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
ANNUAL BUDGET  
3/31/2013

BUDGET

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**Expenses:**

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Electricity (Pavilion)	125
(5) Legal Fees	1,000
(6) Liability & Officer's Insurance	4,200
Miscellaneous Expense	100
Office Supplies	200
Post Office Box	85
Postage	300
Rustic Ridge Sign Landscaping	<u>200</u>
Total Expenses	<u>29,460</u>
Net Income/(Loss)	<u>(\$8,085)</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
INCOME STATEMENT  
12/31/2013

	ACTUAL	BUDGET	VARIANCE
Income:			
2013 Assessments	\$21,470	\$21,375	\$95
Late Fees	0	0	0
Miscellaneous	<u>30</u>	<u>0</u>	<u>30</u>
Total Income	21,500	21,375	125
Expenses:			
Auditing	1,000	1,000	0
Bad Debt Expense	0	250	(250)
Capital Improvements	0	10,000	(10,000)
Common Area Landscaping/Maintenance	10,822	12,000	(1,178)
Electricity	96	125	(29)
Legal Fees	1,000	1,000	0
Liability Insurance	4,222	4,200	22
Miscellaneous Expense	172	100	72
Office Supplies/Software	0	200	(200)
Post Office Box	64	85	(21)
Postage	156	300	(144)
Rustic Ridge Sign Landscaping	0	200	(200)
Depreciation Expense	<u>6,379</u>	<u>0</u>	<u>6,379</u>
Total Expenses	<u>23,911</u>	<u>29,460</u>	<u>(5,549)</u>
Net Income/(Loss)	<u>(\$2,411)</u>	<u>(\$8,085)</u>	<u>\$5,674</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
BALANCE SHEET  
12/31/2013

Assets:		Liabilities & Net Assets:	
Cash	\$11,566	Accounts Payable	\$9
Accounts Receivable	5,026	Accrued Expenses	<u>10,477</u>
Prepaid Expenses	<u>1,704</u>		
Total Current Assets	18,296	Total Liabilities	10,486
Capital Improvements	43,266		
Accumulated Depreciation	<u>(29,844)</u>		
Net Capital Improvements	13,422		
Emergency Reserve	<u>2,500</u>	Member's Equity	<u>23,732</u>
Total Assets	<u>\$34,218</u>	Total Liabilities & Member's Equity	<u>\$34,218</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
INCOME STATEMENT  
12/31/2014

	ACTUAL	BUDGET	VARIANCE
Income:			
2014 Assessments	\$21,565	\$21,375	\$190
Late Fees	0	0	0
Miscellaneous	<u>30</u>	<u>0</u>	<u>30</u>
Total Income	21,595	21,375	220
Expenses:			
Auditing	1,000	1,000	0
Bad Debt Expense	0	250	(250)
Capital Improvements	0	10,000	(10,000)
Common Area Landscaping/Maintenance	10,476	12,000	(1,524)
Electricity	123	125	(2)
Legal Fees	1,000	1,000	0
Liability Insurance	3,540	4,200	(660)
Miscellaneous Expense	0	100	(100)
Office Supplies/Software	0	200	(200)
Post Office Box	89	85	4
Postage	0	300	(300)
Rustic Ridge Sign Landscaping	0	200	(200)
Depreciation Expense	<u>4,042</u>	<u>0</u>	<u>4,042</u>
Total Expenses	<u>20,270</u>	<u>29,460</u>	<u>(9,190)</u>
Net Income/(Loss)	<u>\$1,325</u>	<u>(\$8,085)</u>	<u>\$9,410</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
BALANCE SHEET  
12/31/2014

Assets:		Liabilities & Net Assets:	
Cash	\$13,169	Accounts Payable	\$14
Accounts Receivable	11,188	Accrued Expenses	<u>12,477</u>
Prepaid Expenses	<u>1,311</u>		
		Total Liabilities	12,491
Total Current Assets	25,668		
Capital Improvements	43,266		
Accumulated Depreciation	<u>(33,886)</u>		
Net Capital Improvements	9,380		
Emergency Reserve	<u>2,500</u>	Member's Equity	<u>25,057</u>
Total Assets	<u>\$37,548</u>	Total Liabilities & Member's Equity	<u>\$37,548</u>



RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
INCOME STATEMENT  
12/31/2015

	ACTUAL	BUDGET	VARIANCE
Income:			
2015 Assessments	\$21,565	\$21,375	\$190
Late Fees	0	0	0
Miscellaneous	<u>10</u>	<u>0</u>	<u>10</u>
Total Income	21,575	21,375	200
Expenses:			
Auditing	1,000	1,000	0
Bad Debt Expense	0	250	(250)
Capital Improvements	0	10,000	(10,000)
Common Area Landscaping/Maintenance	11,097	12,000	(903)
Electricity	189	125	64
Legal Fees	1,000	1,000	0
Liability Insurance	3,144	4,200	(1,056)
Miscellaneous Expense	0	100	(100)
Office Supplies/Software	13	200	(187)
Post Office Box	72	85	(13)
Postage	127	300	(173)
Rustic Ridge Sign Landscaping	0	200	(200)
Depreciation Expense	<u>3,602</u>	<u>0</u>	<u>3,602</u>
Total Expenses	<u>20,244</u>	<u>29,460</u>	<u>(9,216)</u>
Net Income/(Loss)	<u>\$1,331</u>	<u>(\$8,085)</u>	<u>\$9,416</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
BALANCE SHEET  
12/31/2015

Assets:		Liabilities & Net Assets:	
Cash	\$14,737	Accounts Payable	\$157
Accounts Receivable	16,698	Accrued Expenses	<u>14,477</u>
Prepaid Expenses	<u>1,309</u>		
		Total Liabilities	14,634
Total Current Assets	32,744		
Capital Improvements	43,266		
Accumulated Depreciation	<u>(37,488)</u>		
Net Capital Improvements	5,778		
Emergency Reserve	<u>2,500</u>	Member's Equity	<u>26,388</u>
Total Assets	<u>\$41,022</u>	Total Liabilities & Member's Equity	<u>\$41,022</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
INCOME STATEMENT  
12/31/2016

	ACTUAL	BUDGET	VARIANCE
Income:			
2016 Assessments	\$21,565	\$0	\$21,565
Late Fees	0	0	0
Miscellaneous	<u>70</u>	<u>0</u>	<u>70</u>
Total Income	21,635	0	21,635
Expenses:			
Auditing	1,000	0	1,000
Bad Debt Expense	0	0	0
Capital Improvements	0	0	0
Common Area Landscaping/Maintenance	14,676	0	14,676
Electricity	187	0	187
Legal Fees	1,000	0	1,000
Liability Insurance	3,141	0	3,141
Miscellaneous Expense	125	0	125
Office Supplies/Software	238	0	238
Post Office Box	70	0	70
Postage	113	0	113
Rustic Ridge Sign Landscaping	0	0	0
Depreciation Expense	<u>1,843</u>	<u>0</u>	<u>1,843</u>
Total Expenses	<u>22,393</u>	<u>0</u>	<u>22,393</u>
Net Income/(Loss)	<u>(\$758)</u>	<u>\$0</u>	<u>(\$758)</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
BALANCE SHEET  
12/31/2016

Assets:		Liabilities & Net Assets:	
Cash	\$6,679	Accounts Payable	\$507
Accounts Receivable	28,193	Accrued Expenses	<u>16,477</u>
Prepaid Expenses	<u>1,309</u>		
Total Current Assets	36,181	Total Liabilities	16,984
Capital Improvements	43,266		
Accumulated Depreciation	<u>(39,331)</u>		
Net Capital Improvements	3,935		
Emergency Reserve	<u>2,500</u>	Member's Equity	<u>25,632</u>
Total Assets	<u>\$42,616</u>	Total Liabilities & Member's Equity	<u>\$42,616</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
INCOME STATEMENT  
12/31/2017

	ACTUAL	BUDGET	VARIANCE
Income:			
2017 Assessments	\$21,565	\$0	\$21,565
Late Fees	0	0	0
Miscellaneous	<u>20</u>	<u>0</u>	<u>20</u>
Total Income	21,585	0	21,585
Expenses:			
Auditing	1,000	0	1,000
Bad Debt Expense	0	0	0
Capital Improvements	0	0	0
Common Area Landscaping/Maintenance	11,270	0	11,270
Electricity	213	0	213
Legal Fees	1,000	0	1,000
Liability Insurance	1,309	0	1,309
Miscellaneous Expense	124	0	124
Office Supplies/Software	0	0	0
Post Office Box	96	0	96
Postage	0	0	0
Rustic Ridge Sign Landscaping	0	0	0
Depreciation Expense	<u>679</u>	<u>0</u>	<u>679</u>
Total Expenses	<u>15,691</u>	<u>0</u>	<u>15,691</u>
Net Income/(Loss)	<u>\$5,894</u>	<u>\$0</u>	<u>\$5,894</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
BALANCE SHEET  
12/31/2017

Assets:		Liabilities & Net Assets:	
Cash	\$1,174	Accounts Payable	\$720
Accounts Receivable	42,633	Accrued Expenses	<u>18,477</u>
Prepaid Expenses	<u>1,160</u>		
Total Current Assets	44,967	Total Liabilities	19,197
Capital Improvements	43,266		
Accumulated Depreciation	<u>(40,010)</u>		
Net Capital Improvements	3,256		
Emergency Reserve	<u>2,500</u>	Member's Equity	<u>31,526</u>
Total Assets	<u>\$50,723</u>	Total Liabilities & Member's Equity	<u>\$50,723</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
INCOME STATEMENT  
9/30/2018

	ACTUAL	BUDGET	VARIANCE
Income:			
2018 Assessments	\$21,565	\$0	\$21,565
Late Fees	0	0	0
Miscellaneous	<u>70</u>	<u>0</u>	<u>70</u>
Total Income	21,635	0	21,635
Expenses:			
Auditing	750	0	750
Bad Debt Expense	0	0	0
Capital Improvements	0	0	0
Common Area Landscaping/Maintenance	3,713	0	3,713
Electricity	164	0	164
Legal Fees	750	0	750
Liability Insurance	0	0	0
Miscellaneous Expense	0	0	0
Office Supplies/Software	0	0	0
Post Office Box	74	0	74
Postage	0	0	0
Rustic Ridge Sign Landscaping	205	0	205
Depreciation Expense	<u>509</u>	<u>0</u>	<u>509</u>
Total Expenses	<u>6,165</u>	<u>0</u>	<u>6,165</u>
Net Income/(Loss)	<u>\$15,470</u>	<u>\$0</u>	<u>\$15,470</u>

RUSTIC RIDGE HOMEOWNERS ASSOCIATION  
BALANCE SHEET  
9/30/2018

Assets:		Liabilities & Net Assets:	
Cash	\$20,770	Accounts Payable	\$1,962
Accounts Receivable	42,918	Accrued Expenses	<u>19,977</u>
Prepaid Expenses	<u>(0)</u>	Total Liabilities	21,939
Total Current Assets	63,688		
Capital Improvements	43,266		
Accumulated Depreciation	<u>(40,519)</u>		
Net Capital Improvements	2,747		
Emergency Reserve	<u>2,500</u>	Member's Equity	<u>46,996</u>
Total Assets	<u>\$68,935</u>	Total Liabilities & Member's Equity	<u>\$68,935</u>