

THE ASSOCIATION OF HOMEOWNERS, BLUE SKY RANCH, INC.
 1997 Financial Statement

	1996 Actual	1997 Budget	1997 Actual	1998 Budget
Receipts				
Dues	16,850.00	16,800.00	14,750.00	18,600.00
Other	4,565.57	500.00	16,902.76	800.00
Total	\$21,415.57	\$17,300.00	\$31,652.76	\$19,400.00
Liabilities				
Main Road Fees	0.00	1,225.00	4,192.50	1,225.00
Water System	3,777.30	5,000.00	8,467.86	5,000.00
Landscaping	2,649.00	10,000.00	7,721.13	10,000.00
Snow Plowing	595.00	1,500.00	1,231.50	1,500.00
Insurance	1,161.00	1,200.00	990.00	1,200.00
Taxes	50.00	150.00	115.00	250.00
Admin Costs	219.15	250.00	210.70	250.00
Attorney Fees	1,101.30	500.00	702.86	500.00
Accountant Fees	0.00	500.00	0.00	500.00
Road Surfacing	5,600.00	0.00	0.00	0.00
Total	\$15,152.75	\$20,325.00	\$23,631.55	\$20,425.00
Excess to Reserve Fund	\$6,262.82	(\$3,025.00)	\$8,021.21	(\$1,025.00)
Reserve Fund Balance	12/31/96		12/31/97	
	\$14,989.81		\$23,011.02	

Reserve Fund Balance 5/28/98

\$21,675.78