

R-Ranch

Board of Director's Meeting

January 18, 2020

Meeting Minutes

- I. **CALL TO ORDER- 9:30 A.M.-** President, Valorie Lottes –
 - i. Ron Cagle, Carolyn Ponte, Alex Griffin Not Present
- II. **OPENING PRAYER-** Cecil Pacetti
- III. **PLEDGE OF ALLEGIANCE-** Randy Mercier
- IV. **REVIEW/APPROVE/AMEND/ACCEPT AGENDA-** Motion made by Sue Burton, seconded by Ashley Spenner
- V. **SUSPEND READING NOVEMBER 2019 BOD Meeting Minutes –** Motion was made by Marc Armstrong, seconded by Randy Mercier
- VI. **APPROVE/AMEND/ACCEPT NOVEMBER 2019 BOD MEETING MINUTES –** Motion was made by Marc Armstrong, seconded by Ashley Spenner
- VII. **REPORTS – Attached where submitted**
 - a. Financial Report- Blaine Griffith – Report Submitted
 - a. Chris Deos 0442 – is Rainbow included in the electric usage for cabins, the heat is left on.
 - i. Eudora – Yes, but adjustments have been made for the 2020 budget
 - b. Executive Director's Report
 - c. R-Ranch Grounds Report
 - a. Asset Management is looking to go live by Feb 1st
 - d. Stables report
 - a. Work with Herb to reduce stable report, exception or variances only.
 - e. Sales Report
 - a. Jeremy (sales) last day is 1/24. Posted opening on InDeed – 7-10 resumes submitted. Looking at making offer to one individual next week.
 - f. Events Report
 - a. Lodge floors are scheduled to be re-done in mid-February.
 - g. Treasurer's Report
 - h. President's Report

STANDING COMMITTEE REPORTS – Attached where submitted

1. Accommodations Committee
 - a. Report submitted
2. Covenants/Bylaws/Policy & Guidelines Committee
 - a. Revisions are being made to P&G and will be submitted to the board for review and approval.
 - b. All board members site lease ends at their end of term.

3. Finance Committee
4. Land Use/Fire Wise Committee
 - a. Test burn site was completed in December. Humidity was too high and weren't able to get it completed. Looking to do another test site soon, as weather permits.
 - b. Board Members are signing and agreement letting the described burns.
5. Marketing Committee
6. Owner's Concerns Committee
7. Nominating Committee
 - a. Feb 1st – Board Candidate vetting meeting.
 - i. Michael Barrons – 513 – owners under a year.
 - ii. Glem Emory – been around for a few years.
8. Strategic Planning committee – ideas
 - a. Bringing back up the DeeDee house. Possible converting to a bath house/pavilion.
 - b. Archery Range - should be inexpensive.
 - c. More amenities on the south side of the property. Looking to have primitive tent site.

BOARD APPOINTED COMMITTEE

- a) RV6 Committee – Jim Kaminsky
 - a. Biggest question is how to fund the development. Meeting will be held before March, date TBD.
- b) Rodeo Committee –
 - a. Meeting scheduled for department heads will be scheduled in the near future.
 - b. Monkey – Border Colley - Sheep

VIII. OLD BUSINESS –

- a) Collection Process
 - a. Proposal Submitted by Blaine
 - b. Director asking for approval to set up collection accounts. All 6 present board members have approved Director to move forward with collection Proposal.
- b) New Owner Program
 - a. Proposed New Ownership program submitted by Blaine
 - i. Program would be limited at 20 slots
 - ii. Eudora Lalonde 0434 – Do we have the capability to keep track of monthly?

1. Yes – the system will allow us to tag the temporary owner.
- b. Blaine is asking for show price approval of \$895, valid for 60 days after show. 5 of the 6 present board members approved, Sue Burton does not
- c. Director asking for approval to further develop the proposed new ownership program. All 6 present board members have approved.

IX. NEW BUSINESS

No New Business.

X. ADJOURN GENERAL MEETING

Time: 12:40pm

There will be a working session to discuss CHIG and a proposed new program. The recommendations from this working session will be presented to the BOD at a future formal Board Meeting for a motion for approval. This session is open to all R-Ranch Owners.

The next meeting of the R-Ranch Board of Directors will be held on February 15, 2020 at 9:30 A.M. in the R-Ranch board room.

XI. EXECUTIVE SESSION - No

R-Ranch

Board of Director's Meeting

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Agenda

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- a) **Collection Process**
 - a. **Proposal Submitted by Blaine**
 - b. **Director asking for approval to set up collection accounts. All 6 present board members have approved Director to move forward with collection Proposal.**
- b) **New Owner Program**
 - a. **Proposed New Ownership program submitted by Blaine**
 - i. **Program would be limited at 20 slots**
 - ii. **Eudora Lalonde 0434 – Do we have the capability to keep track of monthly?**

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XI. EXECUTIVE SESSION - No

R-Ranch in the Mountains
Board of Director's Meeting

~~November 18, 2020~~

JANUARY 18, 2020

SIGN IN SHEET

OWNER'S NAME:

OWNER #

Eugene LaLonde

0434

Becky Mooney

0391

RICHARD LALONDE

0434

Jim Kaminsky

0626

Shirley DeVore

0856

Michael Berer

1095

Brad DeVore

1819

Glen Emory

0625

PAM HENDRY

0329

DARRELL HENDRY

0397

R-Ranch

Board of Director's Meeting

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- 6. Owner's Concerns Committee
- 7. Nominating Committee
- 8. Strategic Planning committee

BOARD APPOINTED COMMITTEE

- a) RV6 Committee –
- b) Rodeo Committee – All proceeding as planned for June.

- VIII. OLD BUSINESS –**
a) **Collection Process**
b) **New Owner Program**

IX. NEW BUSINESS

X. ADJOURN GENERAL MEETING

Time: _____

There will be a working session to discuss CHIG and a proposed new program. The recommendations from this working session will be presented to the BOD at a future formal Board Meeting for a motion for approval. This session is open to all R-Ranch Owners.

The next meeting of the R-Ranch Board of Directors will be held on February 15, 2020 at 9:30 A.M. in the R-Ranch board room.

XI. EXECUTIVE SESSION - No

R-Ranch

Board of Director's Meeting

November 16, 2019

Minutes

- I. CALL TO ORDER- 9:30 A.M.-** President, Valorie Lottes
- II. OPENING PRAYER-** Cecil Pacetti
- III. PLEDGE OF ALLEGIANCE-** Randy Mercier
- IV. REVIEW/APPROVE/AMEND/ACCEPT AGENDA-** Motion was made by Sue Burton, Seconded by Ashley Spenner
- V. SUSPEND READING OCTOBER 2019 BOD Meeting Minutes –** Motion was made by Marc Armstrong, Seconded by Ron Cagle
- VI. APPROVE/AMEND/ACCEPT OCTOBER 2019 BOD MEETING MINUTES –** Motion was made by Cecil Pacetti, Seconded by Carolyn Ponte
- VII. REPORTS – Attached where submitted**
 - a. Financial Report- Blaine Griffith – Report Submitted
 - b. Executive Director's Report
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STANDING COMMITTEE REPORTS – Attached where submitted

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- 5. Marketing Committee
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- 7. Nominating Committee
- 8. Strategic Planning committee

BOARD APPOINTED COMMITTEE

- a) RV6 Committee – 2nd Survey to be distributed mid-January for additional feedback.
- b) Rodeo Committee – All proceeding as planned for June.

VIII. OLD BUSINESS --

a) **OSHA Survey** – Submitted to GA Tech to have done in 2017. Board of Directors did decide to move forward with this at the time. Decision to vote again today. All were in favor to move forward to ensure the R-Ranch is protected.

IX. NEW BUSINESS

- a. **Chapel Hill / Programs / Groups** – 10 cabins are uninhabitable at this time. There is some money in the budget to level some of these cabins. Discussion around how to count CHIGs hours, they would like more transparency so their efforts are known and other Owners understand their process. Work session will be scheduled to discuss what is needed on the documentation. Possibly after the January 18th BOD meeting.
- b. **Collection Process** – Discussion around ongoing delinquent reporting to credit agencies. We have 75 deeds in delinquency equal to about \$50,000. More discussion is needed to decide if the good out weights the harm and if thresholds are needed so as not to affect an Owner's credit. Blaine will email the BOD with more information. No decisions at this time.
- c. **New Ownership Sales Programs** – Proposed having 3 tiers of sales offerings to attract younger, new owners that may want to "try" the R-Ranch. This has some possibilities and will be sent to the Marketing committee as well as Policies & Guidelines to coordinate possible offerings and stay with the current By-Laws.
- d. **Late Fees** – This is an office policy approved by the BOD in 2011. Proposed to change from \$50 to 10% to reflect the change in assessments. All were in favor to update this policy and notify the Owners in Wednesday Wisdom.

X. ADJOURN GENERAL MEETING

Time: _____11:35am_____

There will be a working session to discuss updates to certain Policies & Guidelines on 12/7/19 at 1pm. These recommendations will be presented to the BOD at a future Board Meeting for a motion for approval. This session is open to all R-Ranch Owners.

The next meeting of the R-Ranch Board of Directors will be held on January 18, 2019 at 9:30 A.M. in the R-Ranch board room.

XI. EXECUTIVE SESSION - No

R-Ranch In The Mountain®
Income Statement
Compared with Budget
For the Eleven Months Ending November 30, 2019

	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Assessments	\$ 18,261.45	\$ 32,500.10	(14,238.65)	\$ 1,139,724.8	\$ 1,154,793.7	(15,068.89)
Assessment - Special Dam A	25.00	25.00	0.00	1,418.00	1,418.00	0.00
Childrens Rights	0.00	0.00	0.00	0.00	850.00	(850.00)
Electric - Usage Fees - RV	2,824.00	2,975.85	(151.85)	41,786.74	47,976.08	(6,189.34)
Electric - Usage Fees - Cabin	1,042.00	1,361.92	(319.92)	16,655.04	18,926.06	(2,271.02)
Electric - RV Reimbursement	5,624.14	2,064.35	3,559.79	36,044.56	37,725.71	(1,681.15)
Electric - Cabin Reimburse	599.94	2,064.35	(1,464.41)	5,862.63	9,215.35	(3,352.72)
Interest Income	14.07	8.04	6.03	116.29	77.40	38.89
Owner Fines & Fees	855.14	55.33	799.81	2,495.94	2,015.11	480.83
Late Fees & Finance Charges	119.49	1,766.77	(1,647.28)	11,774.76	23,063.29	(11,288.53)
Ownership Sales	1,100.00	998.00	102.00	19,000.00	13,440.17	5,559.83
Ownership Transfers	2,151.00	1,536.00	615.00	31,360.52	34,121.00	(2,760.48)
RV Moves	445.00	235.00	210.00	5,656.88	5,988.96	(332.08)
Pet Fees	50.00	93.33	(43.33)	830.00	1,791.66	(961.66)
Day Use Income	50.00	0.00	50.00	1,107.50	565.00	542.50
Sales - Ice	92.59	105.29	(12.70)	2,898.88	3,311.31	(412.43)
Sales - Propane	1,288.42	817.65	470.77	6,526.57	6,755.86	(229.29)
Sales - Souvenirs	97.22	28.37	68.85	1,116.86	1,386.17	(269.31)
Sales - Firewood	0.00	68.00	(68.00)	320.00	1,396.08	(1,076.08)
Sales - Gate Cards	0.00	0.00	0.00	275.00	150.00	125.00
Sales - Store	431.60	510.11	(78.51)	7,938.12	8,521.00	(582.88)
Vending Income	30.00	31.25	(1.25)	2,283.25	2,477.61	(194.36)
RV RI - Monthly Adoption F	320.00	360.00	(40.00)	3,570.00	6,917.90	(3,347.90)
RV RI - Yearly Adoption Fee	7,200.00	4,200.00	3,000.00	60,340.60	61,800.00	(1,459.40)
RV RI - Guest & Group Fees	1,351.00	1,724.00	(373.00)	20,254.25	18,449.70	1,804.55
RV-6 Interest	0.27	0.00	0.27	17.68	13.07	4.61
Cabin RI - Adoption Fees	780.00	1,770.00	(990.00)	13,335.00	13,320.00	15.00
Cabin RI - Guest & Group Fe	1,993.51	2,097.01	(103.50)	31,029.40	29,781.37	1,248.03
Cabin RI - Cottage Fees	2,125.00	3,248.36	(1,123.36)	31,317.19	29,915.86	1,401.33
Cabin - Special Projects (DD	0.00	0.00	0.00	0.00	35.00	(35.00)
Lodge RI - Wedding Fees	2,795.00	4,500.00	(1,705.00)	51,085.00	81,000.00	(29,915.00)
Lodge RI - Group Fees	1,000.00	1,000.00	0.00	17,230.50	9,000.00	8,230.50
Lodge RI - Miscellaneous Fe	90.00	0.00	90.00	270.00	272.53	(2.53)
RV Adopt - Infra/Cap Imp	7,200.00	4,200.00	3,000.00	60,340.60	61,800.00	(1,459.40)
Capital Improve Income	5,439.02	0.00	5,439.02	5,439.02	0.00	5,439.02
Cabin Adopt - Infra/Cap Imp	780.00	1,770.00	(990.00)	14,085.00	13,320.00	765.00
Dam - Reserve Income	0.00	0.00	0.00	1.98	0.00	1.98
Dam - Interest	2.14	0.00	2.14	121.89	0.00	121.89
Stables RI - Riding Pass Fees	675.00	1,150.00	(475.00)	8,245.00	9,775.00	(1,530.00)
Stables RI - Stall Fees	70.00	0.00	70.00	135.00	150.00	(15.00)
Stables RI - Fundraiser Inco	27.00	0.00	27.00	994.00	600.00	394.00
Recovery of Bad Debt	0.00	0.00	0.00	2,533.84	0.00	2,533.84
Rodeo Income - Ticket Sales	0.00	0.00	0.00	32,969.15	30,800.00	2,169.15
Rodeo Income - Parking	0.00	0.00	0.00	2,884.99	3,200.00	(315.01)
Rodeo Income - Vendors	0.00	0.00	0.00	4,317.10	3,100.00	1,217.10
Rodeo Income - Sponsors	0.00	0.00	0.00	12,400.00	11,700.00	700.00
Rodeo Income - T Shirts	0.00	32.50	(32.50)	2,923.00	152.50	2,770.50
Miscellaneous Income	0.00	0.00	0.00	100.00	0.00	100.00
Total Revenues	66,949.00	73,296.58	(6,347.58)	1,711,132.5	1,761,068.4	(49,935.91)
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00

For Management Purposes Only

R-Ranch In The Mountain®
Income Statement
Compared with Budget
For the Eleven Months Ending November 30, 2019

	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Gross Profit	66,949.00	73,296.58	(6,347.58)	1,711,132.5	1,761,068.4	(49,935.91)
Expenses						
Employee - Payroll/Salary Ex	48,714.83	48,390.00	324.83	537,701.24	580,678.00	(42,976.76)
Employee - Payroll Tax Expe	3,654.46	4,606.73	(952.27)	47,809.85	55,280.57	(7,470.72)
Employee - Payroll Fees & E	448.25	501.00	(52.75)	6,691.52	6,052.86	638.66
Employee - Benefits	5,135.96	4,900.00	235.96	42,403.22	51,900.00	(9,496.78)
Employee - Workers Comp I	3,412.91	0.00	3,412.91	27,133.89	39,857.00	(12,723.11)
Commission Expenses	2,136.75	1,555.75	581.00	18,925.27	15,922.14	3,003.13
Admin - Accounting Fees	0.00	0.00	0.00	5,325.00	5,625.00	(300.00)
Admin - Bank Fees	92.00	94.45	(2.45)	308.50	836.96	(528.46)
Admin - Business Fees	0.00	80.00	(80.00)	1,437.50	1,676.12	(238.62)
Admin - Collection Expense	(263.00)	0.00	(263.00)	(263.00)	0.00	(263.00)
Admin - Computer Expense	7,534.10	144.33	7,389.77	19,456.25	9,119.10	10,337.15
Admin - Dues & Subscriptio	0.00	109.91	(109.91)	3,108.09	587.39	2,520.70
Admin - Emp Develop & Tra	0.00	0.00	0.00	449.00	0.00	449.00
Admin - Gifts	0.00	20.00	(20.00)	1,100.69	220.00	880.69
Admin - Legal Fees	0.00	0.00	0.00	(4.65)	250.00	(254.65)
Admin - Operate Merchant F	426.55	0.00	426.55	(697.93)	0.00	(697.93)
Admin - Mileage Reimburse	0.00	37.00	(37.00)	450.80	407.00	43.80
Admin - Office Build Rep/M	0.00	0.00	0.00	5,770.73	0.00	5,770.73
Admin - Office Expense	0.00	592.84	(592.84)	3,704.62	5,390.93	(1,686.31)
Admin - Printing / Copying E	213.10	549.37	(336.27)	5,711.73	6,039.22	(327.49)
Admin - Cell Phone Expense	215.12	180.00	35.12	2,172.72	1,980.00	192.72
Admin - Shipping / Postage	383.24	187.82	195.42	4,441.46	5,337.82	(896.36)
Admin - Telephone / Cable E	1,637.16	1,450.00	187.16	14,388.00	15,950.00	(1,562.00)
Cleaning - Supply Expense	0.00	400.00	(400.00)	5,563.38	4,485.00	1,078.38
GPM - Equip Rental Expense	34.89	34.00	0.89	653.75	1,124.41	(470.66)
GPM - Equip Repair Expense	328.38	1,800.00	(1,471.62)	12,388.05	14,380.00	(1,991.95)
GPM - Cabin Repair & Main	0.00	0.00	0.00	1,826.81	1,125.00	701.81
GPM - Fence / Pasture Expen	0.00	0.00	0.00	12,487.45	5,200.00	7,287.45
GPM - Fuel Expense	0.00	2,000.00	(2,000.00)	12,626.73	13,900.00	(1,273.27)
GPM - General Maintenance	0.00	400.00	(400.00)	2,265.30	7,000.00	(4,734.70)
GPM - Grounds/Property Re	410.79	420.00	(9.21)	7,464.55	9,125.00	(1,660.45)
GPM - Keys & Locks	0.00	0.00	0.00	72.63	125.00	(52.37)
GPM - Lawn Svc & Landscap	0.00	0.00	0.00	41,626.43	41,500.00	126.43
GPM - Lodge Pool Chemical	0.00	100.00	(100.00)	5,946.23	6,500.00	(553.77)
GPM - Lodge Pool Repair &	0.00	90.00	(90.00)	10,147.91	7,730.00	2,417.91
GPM - Lodge Rep/Maint	1,045.00	0.00	1,045.00	8,317.46	4,000.00	4,317.46
GPM - Lodge Kitchen Rep/	0.00	0.00	0.00	966.39	80.00	886.39
GPM - Pest Control Services	210.10	210.00	0.10	2,484.61	2,373.00	111.61
GPM - Road Repair Expense	0.00	0.00	0.00	13,959.05	10,800.00	3,159.05
GPM - RV Repair & Maint E	0.00	0.00	0.00	638.28	0.00	638.28
GPM - Supplies Expense	659.71	100.00	559.71	4,208.32	1,000.00	3,208.32
GPM - Tools Expense	0.00	0.00	0.00	1,415.76	375.00	1,040.76
GPM - Vehicle Maint & Rep	87.36	900.00	(812.64)	7,820.35	8,100.00	(279.65)
GPM - Vehicle Tags & Titles	0.00	0.00	0.00	216.32	260.00	(43.68)
GPM - Maintenance Bldg Re	0.00	0.00	0.00	360.12	0.00	360.12
GPM - Operat Security Contr	621.50	1,381.78	(760.28)	14,089.61	15,199.58	(1,109.97)
GPM - RV Security Contract	621.50	1,381.78	(760.28)	14,089.64	15,199.58	(1,109.94)
GPM - Cabin Security Contra	621.50	1,381.78	(760.28)	14,089.61	15,199.58	(1,109.97)
GPM - Lodge Security Contr	621.50	1,381.78	(760.28)	12,285.62	15,199.58	(2,913.96)
Owner Events	215.00	400.00	(185.00)	3,962.83	2,750.00	1,212.83
Owners & Board Meeting Ex	0.00	5.00	(5.00)	315.29	250.00	65.29
Ownership Sales & Transfers	369.28	600.00	(230.72)	5,073.23	5,850.00	(776.77)
Sales & Market Expense	550.00	0.00	550.00	3,510.76	4,115.00	(604.24)
Sales Expense - Ice	193.37	194.92	(1.55)	1,959.61	1,951.39	8.22

For Management Purposes Only

R-Ranch In The Mountain®
Income Statement
Compared with Budget
For the Eleven Months Ending November 30, 2019

	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Sales Expense - Propane	732.27	411.61	320.66	3,819.98	5,064.56	(1,244.58)
Sales Expense - Souvenirs	0.00	0.00	0.00	708.08	1,480.00	(771.92)
Sales Expense - Gate Cards	0.00	0.00	0.00	383.06	900.00	(516.94)
Sales Expense - Firewood	0.00	0.00	0.00	0.00	500.00	(500.00)
Sales Expense - Store	0.00	250.00	(250.00)	4,293.55	5,873.94	(1,580.39)
Sporting Equipment	0.00	0.00	0.00	0.00	300.00	(300.00)
Stables - Feed	5.99	600.00	(594.01)	13,455.79	11,900.00	1,555.79
Stables - Ferrier Expense	270.00	690.00	(420.00)	10,990.00	12,040.00	(1,050.00)
Stables - General Expense	12.15	225.00	(212.85)	2,346.27	2,524.58	(178.31)
Stables - Repair & Maintena	0.00	250.00	(250.00)	8,008.59	12,100.00	(4,091.41)
Stables - Tack & Equipment	0.00	50.00	(50.00)	8,314.29	7,900.00	414.29
Stables - Vet Fees / Medicine	0.00	550.00	(550.00)	12,444.43	11,485.00	959.43
Stables - Jr. Wrangler Expens	0.00	0.00	0.00	721.42	600.00	121.42
Stables - Horses	(700.00)	0.00	(700.00)	1,240.00	0.00	1,240.00
Stables - Tools	22.99	0.00	22.99	102.83	400.00	(297.17)
RV - Bath Houses	160.00	0.00	160.00	945.26	1,300.00	(354.74)
RV - Pad Improvements	0.00	0.00	0.00	1,941.14	2,000.00	(58.86)
RV - Grounds	0.00	0.00	0.00	2,945.47	5,000.00	(2,054.53)
RV - Roads	0.00	0.00	0.00	3,645.28	850.00	2,795.28
RV - Improvements	0.00	0.00	0.00	2,157.71	650.00	1,507.71
RV - Miscellaneous	0.00	0.00	0.00	(20.55)	0.00	(20.55)
Cabin - Bath Houses	0.00	0.00	0.00	1,462.55	2,300.00	(837.45)
Cabin - Rainbow Cabins	0.00	0.00	0.00	4,903.70	2,920.00	1,983.70
Cabin - Chapel Hill Cabins	0.00	30.00	(30.00)	1,014.98	1,440.00	(425.02)
Cabin - Cottages	0.00	0.00	0.00	132.49	3,580.00	(3,447.51)
Cabin - Grounds	0.00	100.00	(100.00)	3,534.88	1,100.00	2,434.88
Cabin - Roads	850.16	0.00	850.16	9,043.94	6,750.00	2,293.94
Cabin - Improvements	4,800.00	0.00	4,800.00	6,577.14	3,634.00	2,943.14
Lodge - Event Decor/Improv	0.00	0.00	0.00	5,838.63	2,014.00	3,824.63
Lodge - Event Coord/Staff	425.00	700.00	(275.00)	12,775.41	10,550.00	2,225.41
Lodge - Event Clean/Supply	0.00	40.00	(40.00)	675.71	440.00	235.71
Lodge - Event Security	180.00	150.00	30.00	1,279.00	750.00	529.00
Lodge - Event Improvements	0.00	0.00	0.00	362.24	0.00	362.24
Lodge - Event Marketing	0.00	0.00	0.00	1,033.94	614.81	419.13
Dam Expenses	0.00	0.00	0.00	90,604.27	90,604.27	0.00
Legal Expenses	0.00	0.00	0.00	3,265.00	0.00	3,265.00
Rodeo Expense - Stock Contr	0.00	0.00	0.00	4,000.00	4,000.00	0.00
Rodeo Exp - 4L Ticket Split	0.00	0.00	0.00	15,614.19	14,100.00	1,514.19
Rodeo Expense - Prize Mone	0.00	0.00	0.00	4,500.00	4,000.00	500.00
Rodeo Expense - Advertising	0.00	0.00	0.00	289.75	1,368.10	(1,078.35)
Rodeo Expense - Security &	0.00	0.00	0.00	1,160.00	1,280.00	(120.00)
Rodeo Expense - Seating	0.00	0.00	0.00	4,000.00	5,000.00	(1,000.00)
Rodeo Expense - Sanitation	0.00	0.00	0.00	1,575.00	1,250.00	325.00
Rodeo Expense - T-Shirts	0.00	0.00	0.00	2,448.27	2,100.00	348.27
Rodeo Expense - Sponsors E	0.00	0.00	0.00	269.68	360.00	(90.32)
Rodeo Expense - In-House E	0.00	0.00	0.00	17,112.75	4,000.00	13,112.75
Rodeo Expense - Upgrades	0.00	0.00	0.00	8,682.98	750.00	7,932.98
Rodeo Exp - Insurance (Rain	0.00	0.00	0.00	0.00	328.00	(328.00)
Rodeo Expense - Merchant F	0.00	0.00	0.00	1,195.50	1,000.00	195.50
Rodeo Expense - Supplies	0.00	0.00	0.00	294.89	580.00	(285.11)
Utilities - Electricity-Opera	2,170.34	2,396.01	(225.67)	28,697.29	26,597.61	2,099.68
Utilities - Electricity-RV	5,254.48	5,634.40	(379.92)	58,618.67	59,528.12	(909.45)
Utilities - Electricity-Cabins	2,970.11	2,534.68	435.43	39,659.01	48,735.87	(9,076.86)
Utilities - Electricity-Lodge	1,893.52	2,000.00	(106.48)	20,233.50	22,078.90	(1,845.40)
Utilities - Propane-Operating	1,090.95	400.00	690.95	6,446.52	6,558.85	(112.33)
Utilities - Propane-RV	163.06	100.00	63.06	1,652.60	2,283.57	(630.97)
Utilities - Propane-Cabins	210.15	400.00	(189.85)	936.79	2,226.27	(1,289.48)

For Management Purposes Only

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	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Utilities - Propane-Lodge	1,965.62	2,176.93	(211.31)	9,526.96	11,423.73	(1,896.77)
Utilities O - Sewer Treat Plnt	0.00	1,500.00	(1,500.00)	7,890.37	3,000.00	4,890.37
Utilities RV- Sewer Treat Pln	0.00	200.00	(200.00)	802.51	1,800.00	(997.49)
Utilities C - Sewer Treat Plnt	0.00	200.00	(200.00)	0.00	1,800.00	(1,800.00)
Utilities - Trash Removal	1,325.00	815.00	510.00	10,793.00	10,605.00	188.00
Utilities - Water Testing Fees	0.00	688.55	(688.55)	2,918.70	6,395.62	(3,476.92)
Utilities - Water Treatment R	0.00	0.00	0.00	6,407.06	6,959.81	(552.75)
Insurance - Property	0.00	0.00	0.00	74,575.00	72,000.00	2,575.00
Property Taxes	0.00	0.00	0.00	73,476.22	100,000.00	(26,523.78)
Operating - Infrastructure	714.44	0.00	714.44	13,248.21	0.00	13,248.21
RV - Infrastructure	714.44	2,084.00	(1,369.56)	26,608.88	42,914.00	(16,305.12)
Cabin - Infrastructure	714.45	0.00	714.45	11,288.80	0.00	11,288.80
Lodge - Infrastructure	0.00	0.00	0.00	50.04	0.00	50.04
RV 6 Expense	0.00	0.00	0.00	10,012.00	0.00	10,012.00
Total Expenses	<u>106,276.43</u>	<u>101,756.42</u>	<u>4,520.01</u>	<u>1,656,288.2</u>	<u>1,692,595.8</u>	<u>(36,307.64)</u>
Net Operating Income	<u>(39,327.43)</u>	<u>(28,459.84)</u>	<u>(10,867.59)</u>	<u>54,844.36</u>	<u>68,472.63</u>	<u>(13,628.27)</u>
Other Income/Expense						
Bad Debt Expense	<u>44,294.58</u>	<u>0.00</u>	<u>44,294.58</u>	<u>276,568.56</u>	<u>0.00</u>	<u>276,568.56</u>
Net Income	<u>\$ (83,622.01)</u>	<u>\$ (28,459.84)</u>	<u>(55,162.17)</u>	<u>\$ (221,724.20)</u>	<u>\$ 68,472.63</u>	<u>(290,196.83)</u>

R-Ranch In The Mountain®
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Compared with Budget
For the Twelve Months Ending December 31, 2019

	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Admin - Assessments	\$ 8,368.37	\$ 13,506.68	(5,138.31)	\$ 1,148,040.9	\$ 1,168,300.4	(20,259.42)
Admin - Child Rights	0.00	0.00	0.00	0.00	850.00	(850.00)
Admin - Interest	20.75	2.12	18.63	137.04	79.52	57.52
Admin - Fines & Fees	885.00	38.33	846.67	3,380.94	2,053.44	1,327.50
Admin - Late Fees & FC	266.51	1,193.61	(927.10)	12,041.10	24,256.90	(12,215.80)
Admin - Ownership Sales	1,495.00	998.00	497.00	20,495.00	14,438.17	6,056.83
Admin - Ownership Transfer	2,012.00	1,536.00	476.00	33,354.00	35,657.00	(2,303.00)
Admin - Day Use	0.00	0.00	0.00	1,107.50	565.00	542.50
Admin - Sales - Ice	33.33	62.93	(29.60)	2,932.21	3,374.24	(442.03)
Admin - Sales - Propane	716.75	566.74	150.01	7,243.32	7,322.60	(79.28)
Admin - Sales - Souvenirs	131.48	18.69	112.79	1,248.34	1,404.86	(156.52)
Admin - Sales - Firewood	0.00	52.17	(52.17)	320.00	1,448.25	(1,128.25)
Admin - Sales - Gate Cards	0.00	0.00	0.00	275.00	150.00	125.00
Admin - Sales - Store	337.56	347.05	(9.49)	8,275.68	8,868.05	(592.37)
Admin - Vending Income	30.00	24.17	5.83	2,313.25	2,501.78	(188.53)
Admin - Stables - Riding Pas	150.00	488.75	(338.75)	8,395.00	10,263.75	(1,868.75)
Admin - Stables - Stall Fees	45.00	0.00	45.00	180.00	150.00	30.00
Admin - Stables - Fundraiser	20.00	0.00	20.00	1,014.00	600.00	414.00
Admin - Recovery of Bad De	0.00	0.00	0.00	2,533.84	0.00	2,533.84
Admin - RV Moves	200.00	199.67	0.33	5,856.88	6,188.63	(331.75)
Admin - Pet Fees	60.00	66.67	(6.67)	890.00	1,858.33	(968.33)
Admin - Misc	1.98	0.00	1.98	101.98	0.00	101.98
RV - Electric - Usage Fee	1,865.00	2,795.82	(930.82)	43,426.26	50,771.90	(7,345.64)
RV - Electric - Quarterly	663.60	549.66	113.94	36,708.16	38,275.37	(1,567.21)
RV - Monthly Adoptions	320.00	45.00	275.00	3,890.00	6,962.90	(3,072.90)
RV - Yearly Adoptions	3,000.00	2,400.00	600.00	63,340.60	64,200.00	(859.40)
RV - Guest & Group	547.00	847.00	(300.00)	21,032.25	19,296.70	1,735.55
Cabin - Electric - Usage	930.00	1,002.21	(72.21)	17,580.04	19,928.27	(2,348.23)
Cabin - Electric - Quarterly	197.32	549.66	(352.34)	6,112.17	9,765.01	(3,652.84)
Cabin - Adoptions	1,770.00	1,590.00	180.00	15,105.00	14,910.00	195.00
Cabin - Guest & Group	2,480.55	1,267.88	1,212.67	33,449.95	31,049.25	2,400.70
Cabin - Cottage	3,262.00	2,506.70	755.30	34,579.19	32,422.56	2,156.63
Cabin - TBD	0.00	0.00	0.00	0.00	35.00	(35.00)
Lodge - Weddings	5,830.00	4,500.00	1,330.00	56,915.00	85,500.00	(28,585.00)
Lodge - Events	500.00	1,000.00	(500.00)	17,730.50	10,000.00	7,730.50
Lodge - TBD	0.00	0.00	0.00	270.00	272.53	(2.53)
Capital Improve - RV	3,000.00	2,400.00	600.00	66,060.11	64,200.00	1,860.11
Capital Improve - Cabins	1,770.00	1,590.00	180.00	18,574.51	14,910.00	3,664.51
Capital Imp - Intrest	121.89	0.00	121.89	121.89	0.00	121.89
Legal - Admin	47.37	0.00	47.37	1,465.37	1,418.00	47.37
Rodeo - Tickets	0.00	0.00	0.00	32,969.15	30,800.00	2,169.15
Rodeo - Parking	0.00	0.00	0.00	2,884.99	3,200.00	(315.01)
Rodeo - Vendors	0.00	0.00	0.00	4,317.10	3,100.00	1,217.10
Rodeo - Sponsors	0.00	0.00	0.00	12,400.00	11,700.00	700.00
Rodeo - Souvenirs	0.00	10.00	(10.00)	2,923.00	162.50	2,760.50
Dam - Interest	(121.89)	0.00	(121.89)	0.00	0.00	0.00
RV-6 Interest	(17.68)	0.00	(17.68)	0.00	13.07	(13.07)
Dam - Reserve Income	(1.98)	0.00	(1.98)	0.00	0.00	0.00
Total Revenues	40,936.91	42,155.51	(1,218.60)	1,751,991.3	1,803,223.9	(51,232.68)
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00

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	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Gross Profit	40,936.91	42,155.51	(1,218.60)	1,751,991.3	1,803,223.9	(51,232.68)
Expenses						
Employee - Payroll/Salary	44,420.20	48,390.00	(3,969.80)	582,121.44	629,068.00	(46,946.56)
Employee - Payroll Tax	3,494.55	4,606.73	(1,112.18)	51,304.40	59,887.30	(8,582.90)
Employee - Payroll Fees & E	411.78	523.00	(111.22)	7,103.30	6,575.86	527.44
Employee - Benefits	6,425.92	4,900.00	1,525.92	48,829.14	56,800.00	(7,970.86)
Employee - Workers Comp	5,489.31	500.00	4,989.31	32,623.20	40,357.00	(7,733.80)
Employee - Commissions	1,565.06	1,359.38	205.68	20,490.33	17,281.52	3,208.81
Admin - Accounting Fees	0.00	0.00	0.00	5,325.00	5,625.00	(300.00)
Admin - Bank Fees	92.00	66.12	25.88	400.50	903.08	(502.58)
Admin - Business Fees	277.00	320.47	(43.47)	1,714.50	1,996.59	(282.09)
Admin - IT	1,119.02	751.95	367.07	20,575.27	9,871.05	10,704.22
Admin - Dues & Subscriptio	649.79	200.55	449.24	3,757.88	787.94	2,969.94
Admin - Emp Develop & Tra	31.91	0.00	31.91	480.91	0.00	480.91
Admin - Acknowledgements	500.00	20.00	480.00	1,600.69	240.00	1,360.69
Admin - Merchant Services	424.42	0.00	424.42	(292.20)	0.00	(292.20)
Admin - Mileage Reimburse	11.90	37.00	(25.10)	462.70	444.00	18.70
Admin - Office Build M&R	64.05	0.00	64.05	5,834.78	0.00	5,834.78
Admin - Office Expense	537.47	836.50	(299.03)	4,242.09	6,227.43	(1,985.34)
Admin - Printing / Copying	453.71	1,096.75	(643.04)	6,165.44	7,135.97	(970.53)
Admin - Shipping / Postage	869.10	300.00	569.10	5,310.56	5,637.82	(327.26)
Admin - Cable/Cell/Telepho	4,201.97	1,450.00	2,751.97	18,589.97	17,400.00	1,189.97
Admin - Insurance - PL&A	0.00	0.00	0.00	74,575.00	72,000.00	2,575.00
Admin - Property Taxes	27,232.00	0.00	27,232.00	100,708.22	100,000.00	708.22
Admin - Sales - Ice	173.90	176.69	(2.79)	2,133.51	2,128.08	5.43
Admin - Sales - Propane	803.08	812.16	(9.08)	4,623.06	5,876.72	(1,253.66)
Admin - Sales - Souvenirs	448.00	0.00	448.00	1,156.08	1,480.00	(323.92)
Admin - Sales - Gate Cards	0.00	0.00	0.00	383.06	900.00	(516.94)
Admin - Sales - Firewood	0.00	250.00	(250.00)	0.00	750.00	(750.00)
Admin - Sales - Store	383.63	250.00	133.63	4,677.18	6,123.94	(1,446.76)
Admin - Sporting Equipment	0.00	0.00	0.00	0.00	300.00	(300.00)
GPM - Equip Rental	34.24	34.00	0.24	687.99	1,158.41	(470.42)
GPM - Equip Repair	3,483.33	1,900.00	1,583.33	15,871.38	16,280.00	(408.62)
GPM - Fence / Pasture	231.66	400.00	(168.34)	12,719.11	5,600.00	7,119.11
GPM - Fuel	10.00	0.00	10.00	12,636.73	13,900.00	(1,263.27)
GPM - General Maintenance	1,004.85	0.00	1,004.85	2,952.39	7,000.00	(4,047.61)
GPM - Grounds/Property Re	54.59	725.00	(670.41)	7,519.14	9,850.00	(2,330.86)
GPM - Keys & Locks	13.05	25.00	(11.95)	85.68	150.00	(64.32)
GPM - Lawn & Landscape S	0.00	0.00	0.00	41,626.43	41,500.00	126.43
GPM - Pool Chemicals	0.00	100.00	(100.00)	5,946.23	6,600.00	(653.77)
GPM - Pool M&R	67.39	90.00	(22.61)	10,215.30	7,820.00	2,395.30
GPM - Pest Control Services	543.00	511.00	32.00	3,027.61	2,884.00	143.61
GPM - Roads M&R	0.00	0.00	0.00	11,815.70	10,800.00	1,015.70
GPM - Supplies	429.44	100.00	329.44	4,637.76	1,100.00	3,537.76
GPM - Tools	515.96	125.00	390.96	1,931.72	500.00	1,431.72
GPM - Vehicle M&R	1,320.52	900.00	420.52	9,140.87	9,000.00	140.87
GPM - Vehicle Tags & Titles	0.00	0.00	0.00	216.32	260.00	(43.68)
GPM - Maint. Bldg M&R	262.52	0.00	262.52	622.64	0.00	622.64
GPM - Operat Security Contr	1,959.37	1,381.78	577.59	16,048.98	16,581.36	(532.38)
Operating - Util - Electric	2,716.53	2,179.35	537.18	31,413.82	28,776.96	2,636.86
Operating - Util - Propane	1,542.34	2,113.12	(570.78)	7,976.02	8,671.97	(695.95)
Operating - Util - STP	459.81	0.00	459.81	8,350.18	3,000.00	5,350.18
Operating - Util - Trash	1,000.00	815.00	185.00	11,793.00	11,420.00	373.00
Operating - Util - Wtr Test	0.00	1,355.34	(1,355.34)	2,918.70	7,750.96	(4,832.26)
Operating - Util - Wtr Trt M	1.08	0.00	1.08	6,408.14	6,959.81	(551.67)
Operating - Projects & Impro	16,108.20	0.00	16,108.20	16,108.20	0.00	16,108.20

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	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Sales - Sales & Market Exp	1,858.73	900.00	958.73	5,369.49	5,015.00	354.49
Housekeeping - Supplies	432.92	400.00	32.92	5,996.30	4,885.00	1,111.30
Stables - Feed	3,138.47	1,200.00	1,938.47	16,594.26	13,100.00	3,494.26
Stables - Ferrier	855.00	1,050.00	(195.00)	11,845.00	13,090.00	(1,245.00)
Stables - General Expense	1,287.79	150.00	1,137.79	3,634.06	2,674.58	959.48
Stables - M&R	3,745.97	30.00	3,715.97	11,754.56	12,130.00	(375.44)
Stables - Tack & Equipment	91.65	50.00	41.65	8,405.94	7,950.00	455.94
Stables - Vet Fees / Medicine	1,902.05	350.00	1,552.05	14,346.48	11,835.00	2,511.48
Stables - Jr. Wrangler	0.00	0.00	0.00	721.42	600.00	121.42
Stables - Horses	0.00	0.00	0.00	1,240.00	0.00	1,240.00
Stables - Tools	26.99	0.00	26.99	129.82	400.00	(270.18)
Owner - Events	1,234.46	1,350.00	(115.54)	5,197.29	4,100.00	1,097.29
Owner - Board/Meetings	0.00	5.00	(5.00)	315.29	255.00	60.29
Owner - Sales & Transfers	305.69	350.00	(44.31)	5,378.92	6,200.00	(821.08)
RV - M&R	4,119.40	0.00	4,119.40	4,757.68	0.00	4,757.68
RV - Security Contract	1,959.39	1,381.78	577.61	16,049.03	16,581.36	(532.33)
RV - Bath Houses	399.25	100.00	299.25	1,344.51	1,400.00	(55.49)
RV - Grounds	0.00	0.00	0.00	2,945.47	5,000.00	(2,054.53)
RV - Roads	0.00	0.00	0.00	5,788.63	850.00	4,938.63
RV - Utilities - Electric	4,498.86	4,519.73	(20.87)	63,117.53	64,047.85	(930.32)
RV - Utilities - Propane	229.79	519.73	(289.94)	1,895.23	2,803.30	(908.07)
RV - Utilities - STP	0.00	200.00	(200.00)	802.51	2,000.00	(1,197.49)
RV - Projects & Improve	6,863.01	2,084.00	4,779.01	33,483.21	44,998.00	(11,514.79)
Cabin - M&R	0.00	375.00	(375.00)	2,853.95	1,500.00	1,353.95
Cabin - Security Contract	1,959.37	1,381.78	577.59	16,048.98	16,581.36	(532.38)
Cabin - Bath Houses	0.00	100.00	(100.00)	1,462.55	2,400.00	(937.45)
Cabin - Rainbow	840.56	0.00	840.56	5,684.26	2,920.00	2,764.26
Cabin - Chapel Hill	0.00	30.00	(30.00)	1,014.98	1,470.00	(455.02)
Cabin - Cottages	150.70	0.00	150.70	283.19	3,580.00	(3,296.81)
Cabin - Grounds	0.00	100.00	(100.00)	3,534.88	1,200.00	2,334.88
Cabin - Roads	0.00	0.00	0.00	9,043.94	6,750.00	2,293.94
Cabin - Utilities - Electric	5,687.42	4,021.03	1,666.39	45,346.43	52,756.90	(7,410.47)
Cabin - Utilities - Propane	315.38	2,113.00	(1,797.62)	1,252.17	4,339.27	(3,087.10)
Cabin - Utilities - STP	0.00	200.00	(200.00)	0.00	2,000.00	(2,000.00)
Cabin - Projects & Improve	1,949.73	0.00	1,949.73	18,777.21	0.00	18,777.21
Lodge - M&R	3,314.11	0.00	3,314.11	11,949.33	4,000.00	7,949.33
Lodge - Kitchen M&R	0.00	0.00	0.00	966.39	80.00	886.39
Lodge - Security Contract	1,959.37	1,381.78	577.59	14,244.99	16,581.36	(2,336.37)
Lodge - Event Decor/Improv	608.34	0.00	608.34	6,446.97	2,014.00	4,432.97
Lodge - Event Coord/Staff	987.50	700.00	287.50	13,762.91	11,250.00	2,512.91
Lodge - Event Clean/Supply	83.16	40.00	43.16	758.87	480.00	278.87
Lodge - Event Security	360.00	0.00	360.00	1,639.00	750.00	889.00
Lodge - Marketing	225.00	0.00	225.00	1,258.94	614.81	644.13
Lodge - Utilities - Electric	2,254.32	1,800.00	454.32	22,487.82	23,878.90	(1,391.08)
Lodge - Utilities - Propane	2,662.74	4,000.00	(1,337.26)	12,189.70	15,423.73	(3,234.03)
Lodge - Projects & Improve	1,235.24	0.00	1,235.24	1,285.28	0.00	1,285.28
Legal - Admin	1,500.00	50.00	1,450.00	3,125.35	300.00	2,825.35
Legal - GPM	0.00	0.00	0.00	1,635.00	0.00	1,635.00
Rodeo - Stock Contract	0.00	0.00	0.00	4,000.00	4,000.00	0.00
Rodeo - 4L Ticket Split	0.00	0.00	0.00	15,614.19	14,100.00	1,514.19
Rodeo - Prize Money	0.00	0.00	0.00	4,500.00	4,000.00	500.00
Rodeo - Advertising	0.00	222.62	(222.62)	289.75	1,590.72	(1,300.97)
Rodeo - Security & EMT	0.00	0.00	0.00	1,160.00	1,280.00	(120.00)
Rodeo - Seating	0.00	0.00	0.00	4,000.00	5,000.00	(1,000.00)
Rodeo - Sanitation	0.00	0.00	0.00	1,575.00	1,250.00	325.00
Rodeo - Souvenirs	0.00	0.00	0.00	2,448.27	2,100.00	348.27
Rodeo - Sponsors Exp	0.00	0.00	0.00	269.68	360.00	(90.32)

For Management Purposes Only

R-Ranch In The Mountain®
Income Statement
Compared with Budget
For the Twelve Months Ending December 31, 2019

	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Rodeo - In-House Exp	0.00	0.00	0.00	17,112.75	4,000.00	13,112.75
Rodeo - Projects & Improve	8,216.00	0.00	8,216.00	16,898.98	750.00	16,148.98
Rodeo - Insurance	0.00	0.00	0.00	0.00	328.00	(328.00)
Rodeo - Merchant Svc	0.00	0.00	0.00	1,195.50	1,000.00	195.50
Rodeo - Supplies	0.00	0.00	0.00	294.89	580.00	(285.11)
Total Expenses	<u>199,096.01</u>	<u>110,757.34</u>	<u>88,338.67</u>	<u>1,735,090.7</u>	<u>1,704,484.9</u>	<u>30,605.87</u>
Net Operating Income	<u>(158,159.10)</u>	<u>(68,601.83)</u>	<u>(89,557.27)</u>	<u>16,900.52</u>	<u>98,739.07</u>	<u>(81,838.55)</u>
Other Income/Expense						
Dam Expenses	90,627.90	0.00	90,627.90	90,627.90	0.00	90,627.90
RV6 - Expense	10,070.32	0.00	10,070.32	10,070.32	0.00	10,070.32
Bad Debt Expense	34,686.54	0.00	34,686.54	311,255.10	0.00	311,255.10
Net Income	<u>\$ (293,543.86)</u>	<u>\$ (68,601.83)</u>	<u>(224,942.03)</u>	<u>\$ (395,052.80)</u>	<u>\$ 98,739.07</u>	<u>(493,791.87)</u>

R-Ranch In The Mountain®
Balance Sheet
January 31, 2020

ASSETS

Current Assets		
Petty Cash	\$	200.00
Register Cash		300.00
Operating Bank Account		3,403.42
Lodge Bank Account		2,854.63
Cabin Bank Account		68,981.34
Property Tax Escrow Bank Acct		2,525.24
Payroll Bank Account		26,637.48
Rodeo Bank Account		7,696.13
Capital Improvement / Infrast		142,466.28
Legal Account		14,004.00
RV Bank Account		237,836.16
Operating Contingent		10,000.00
Accounts Receivable		350,852.89
Allowance for Doubtful Account		(198,902.71)
Total Current Assets		668,854.86
Property and Equipment		
Furniture & Fixtures		118,469.31
Vehicles		33,182.00
Machinery & Equipment		431,028.46
Horses & Sports Equipment		61,007.14
Buildings and Improvements		1,531,774.26
Fixed Assets - Cabin		57,370.36
Fixed Assets - Inf		9,041.26
Fixed Assets - Lodge		52,027.81
Fixed Assets - RV		105,307.49
Fixed Assets - RV6		30,902.56
Fixed Assets - Stable		6,642.34
Fixed Assets - Rodeo		5,920.50
Accumulated Depreciation		(1,290,496.48)
Total Property and Equipment		1,152,177.01
Other Assets		
Unsold Ranch Memberships		756,470.00
Total Other Assets		756,470.00
Total Assets	\$	<u>2,577,501.87</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	135.25
Prepaid Assessments		40,052.02
Special Purchases Earmarked		(188.59)
Prepaid Electric		1,336.16
Accrued Property Tax		27,232.00
Total Current Liabilities		68,566.84
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>

Unaudited - For Management Purposes Only

R-Ranch In The Mountain®
Balance Sheet
January 31, 2020

Total Liabilities		68,566.84
Capital		
Lodge Retained Earning	114,029.32	
RV Retained Earnings	176,067.78	
RV 6 Retained Earnings	93,672.97	
Cabin Retained Earning	117,338.80	
Stable Retained Earnings	16,177.37	
Infrastructure Retained Earn	16,415.49	
Legal Retained Earnings	23,995.81	
Dam Retained Earnings	250,289.62	
Undesignated Net Assets	1,736,272.74	
Current Year Net Assets Change	<u>(35,324.87)</u>	
Total Capital		<u>2,508,935.03</u>
Total Liabilities & Capital	\$	<u><u>2,577,501.87</u></u>

R-Ranch In The Mountain®
Statement of Cash Flow
For the twelve Months Ended December 31, 2019

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (172,281.02)	\$ (394,004.70)
Adjustments to reconcile net income to net cash provided by operating activities		
Accounts Receivable	10,694.30	119,328.18
Allowance for Doubtful Account	23,298.24	198,902.71
Prepaid Expenses	2,143.37	0.00
Accounts Payable	0.00	135.25
Prepaid Assessments	6,597.68	3,310.50
Sales Tax Payable	(15.75)	175.65
Accrued Property Tax	(63,476.22)	0.00
Other Payables	0.00	(1,398.60)
Special Purchases Earmarked	0.00	(188.59)
Prepaid Electric	0.00	1,336.16
Accrued Property Tax	0.00	10,000.00
Total Adjustments	<u>(20,758.38)</u>	<u>331,601.26</u>
Net Cash provided by Operations	<u>(193,039.40)</u>	<u>(62,403.44)</u>
Cash Flows from investing activities		
Used For		
Rodeo ATM	<u>0.00</u>	<u>(5,180.00)</u>
Net cash used in investing	<u>0.00</u>	<u>(5,180.00)</u>
Cash Flows from financing activities		
Proceeds From		
Used For		
Net cash used in financing	<u>0.00</u>	<u>0.00</u>
Net increase <decrease> in cash	<u>\$ (193,039.40)</u>	<u>\$ (67,583.44)</u>
Summary		
Cash Balance at End of Period	\$ 543,591.75	\$ 543,591.75
Cash Balance at Beg of Period	<u>(736,631.15)</u>	<u>(610,352.09)</u>
Net Increase <Decrease> in Cash	<u>\$ (193,039.40)</u>	<u>\$ (66,760.34)</u>

Partial November and December 2019

Collections and other tasks: Summary for the month of October:

1. Chapel Hill Adoptions (All adoptions including CHIG members):
 - A. 4 renewals for this period.
2. Quarterly Meter Readings and Billing:
 - A. Generated, printed, and mailed 673 statements for accounts with past due amounts (includes all account types: active, suspended, pre-foreclosure, foreclosure, and litigate).
3. Collections Summary:
 - A. Deed Back Program-Added 16 owners to the list.
 - B. Collection Total through January 10, 2020: **\$17,241.10**
 - C. Brought 10 owners back to active status.

PEACHTREE CUSTOMER ACCOUNT STATUS/ UNIT STATUS

Active	755	791	808	825	795	839	35	769	814	828	817	837	665	727	765
Suspended	265	229	208	191	224	174	270	246	202	188	202	186	355	296	252
Litigation	81	81	86	88	86	94	94	93	102	102	102	101	111	109	109
Howe	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11
R-Ranch/Invent	190	188	191	187	185	188	198	191	184	185	183	180	178	177	183
BD W/O	90	90	88	88	88	83	82	82	77	77	77	77	71	71	71
Hardship	8	9	7	7	8	6	5	4	6	5	5	5	6	6	6
Bankruptcy	10	11	11	12	12	13	13	13	13	13	12	12	12	12	12
Closed	168	168	168	169	169	170	170	169	169	169	169	169	169	169	169
Research/Problem	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22
TOTAL UNITS	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600
Status as of:	10/23/15	11/20/15	12/18/15	1/16/16	2/19/16	3/18/16	4/22/16	5/20/16	6/24/16	7/15/16	8/19/16	9/16/16	10/21/16	11/18/16	12/16/16

PEACHTREE CUSTOMER ACCOUNT STATUS/ UNIT STATUS

Active	782	786	815	703	775	800	810	802	828	700	685	735	792	783	831
Suspended	245	213	198	308	240	218	211	225	201	331	347	304	259	313	252
Litigation	108	132	130	129	128	126	123	122	121	120	115	110	108	45	43
R-Ranch/Invent	174	178	166	164	161	159	159	155	157	156	0	0	0	0	0
BD W/O	71	71	71	71	71	71	69	69	69	69	70	69	70	71	70
Hardship	6	6	6	12	11	13	14	14	10	10	5	5	3	7	6
Bankruptcy	11	11	11	11	11	10	10	9	9	9	14	14	12	9	7
Closed	169	169	169	169	169	169	170	170	171	171		171	172	173	172
Research/Problem	22	22	22	22	22	22	22	22	22	22		22	21	21	21
TOTAL UNITS	1600	1600	1600	1601	1600	1600	1600	1600	1600	1600	1247	1441	1448	1433	1402
Status as of:	1/20/17	2/17/17	3/17/17	4/21/17	5/19/17	6/19/17	7/14/17	8/18/17	9/22/17	10/20/17	11/17/17	12/21/17	1/19/18	2/16/18	3/16/18

Goal is 1200 units

Active	773	802	830	840	822	832	735	760	784	797	781	805	731	751	793
Suspended	283	258	221	203	217	200	292	259	235	221	234	212	258	239	200
TOTAL UNITS	1056	1060	1051	1043	1039	1032	1027	1019	1019	1018	1015	1017	989	990	993
Status as of:	4/27/18	5/18/18	6/22/18	7/21/18	8/17/18	9/14/18	10/26/18	11/16/18	12/23/18	1/18/19	2/15/19	3/15/19	4/27/19	5/17/19	6/14/19

Goal is 1200 units

Active	807	793	819	734	753	762	772								
Suspended	186	205	24	109	87	79	70								
TOTAL UNITS	993	998	843	843	840	841	842	0	0	0	0	0	0	0	0
Status as of:	7/19/19	8/16/19	9/20/19	10/25/19	11/15/19	12/18/19	1/17/20								

Goal is 1200 units



Executive Director Board Report

Jan Meeting

- We had a lot of activities in Nov & Dec from weddings to events.
- Thanksgiving luncheon was a great success once again with about 115 Owners and families in attendance.
- Breakfast with Santa was a huge success and a great community event, and we ended the year on New Year's Eve with a great party.
- We actually ended the year at full strength for staffing. We look to continue that through 2020 so we are not burning any employees out.
- We are scheduled for the RV5 storm drains in the next 2-4 weeks Townley could not get them in and fit it in their schedule before year end.
- The air release valves were fixed on the forced mains on the sewer lines. Steve reported that the lifts stations were draining faster and more efficient. This should increase the life expectancy of our pumps and equipment.
- Major drainage issue across from maintenance. We are looking at around \$10k to fix.
- We have ordered new chlorination pumps for our water wells. We are still waiting for them to come in but are using temporary loaner pumps.
- Our water tower 14-year maintenance was completed. This included draining the water tower, sandblasting the inside and recoating everything.
- Housekeeping van past repairable, sold for \$400 for scrap; looking for new van; Security truck a continuous problem, will look at selling while still sort of running for higher amount and look for a "security" vehicle.
- New decks were completed on the stable house. We are still in desperate need to replace the siding, windows and gutters.
- Continued work with our accounting department for the deed cleanup project. Working through the "pre-foreclosure" category to determine if we can settle in-house or move to foreclosure. We have brought back in roughly 12 deeds so far in the past 2 months, we are looking at about 450 more to go through. Once collection policy is in place, we will be able to get through them a little faster.
- Project updates: (to be updated at Owner's meeting)
 - 1) Rainbow – minor drainage issues being corrected as they are recognized, landscaping, fish
 - 2) WiFi – will start phase 3 & 4 this upcoming spring
 - 3) RV Expansion – presented at Owner meeting, next step is "townhall" in March. Financing ideas.
 - 4) Chapel Hill – Phase 1 – few more meters Phase 2 will start after. Identify Phase 2 cabins.
 - 5) Land Conservation – meeting upcoming with tax commissioner for details on survey; survey budgeted for February
 - 6) Asset Management – inputting data now; going live in next few weeks

MAINT. Report for November

Put in additional drain pipe at bridge to island
at Rainbow Lake also added gravel on roadway
Put in drain pipe for Horse Trail behind Rainbow Lake
Winterized all buildings also put pipe in back pasture
across from stables finished tool crib in shop also
finished tool crib for owners behind shop, worked on Ra
in Cabins

MAINT. Report for December

Dug out feeder pipe & raised to run water Crystal
Lake cleaned out ditch to lake made repairs
to broken water line in old cabin area, cleaned
up debris & trash & hauled to treatment plant
dumpster reworked handy cap ramp on cabin 809
repaired broken water line at Rainbow cabin
replaced joints & carrier bearing in security truck
cleaned drying beds at treatment plant. also worked
on treatment plant road also log cabin road
also touched up road around Rainbow Lake
worked with crew doing water tank to maintain
water over ranch

R-Ranch Stable Report

November & December 2019

Summary:

The weather was fairly kind to us in NOV but tried to punished us in DEC. We saw an improvement in Ride numbers the last couple of months compared to 2018. In NOV we just missed the 5-year average Rider number but we exceeded the average in DEC. We kept ourselves busy with chores and improvements on slow days.

We continued to struggled through NOV and half of DEC still having not found a suitable 4th employee. Between manning shortage, illness, mandatory appointments, and authorized PTO days it has been pretty tough struggle. On DEC 19th Ariel Cox Holdsclaw reported for work after her husband deployed to Korea. We are glad to have her back on the team.

DEC was such a sad month. 1st Mr. Blaine lost his Niece in a tragic car accident. Then we had very sad news that Sidney Marcus, a recent employee and owner of Leonardo (Little Leo) had unexpectedly passed away at her parents' home on DEC 26. Marilyn and I sent flowers on behalf of the Ranch / Stable Team and attended her viewing on JAN 01, 2020. Please continue to pray for both families.

On a brighter note I was glad to see the weather held out for us on DEC 7th so that we could deliver Mr. & Mrs. Santa to the Lodge for Breakfast with Santa. We also conducted Pony Rides from 0900-1130. The Kids and my staff and volunteers had a lot of fun. The horses were glad to return to the barn/pasture after all the excitement.

Events:

- ❖ NOV 16th Birthday Corral Ride: Mrs. Terry Webb hosted a Birthday corral ride for her daughter and friends. The kids were 6 and under. They were very cute and had a great time.
- ❖ NOV 25th: We enjoyed our 1st annual Directors Employee Pot Luck Luncheon. We had a good time and enjoyed the comradery and food...the Turkeys were interesting.
- ❖ DEC 7th Breakfast with Santa and Pony Rides: Once again
- ❖ DEC 14 Borad of Directors' Employee Luncheon: We would like to
- ❖ DEC 28th Wedding: Ms. Presley assisted me once again. This was the 1st time we supported a wedding on the old Lodge foundation site (cement slab). As usual Scarlett was wonderful. We provided a 3rd longer Carriage ride through the Ranch (extra cost) when the couple departed their wedding party. Ariel and Presley did a nice job decorating the carriage with Christmas lights.

Projects:

- ❖ Trails:
 - We have been making a lot of progress keeping are most frequently used trails cleared and trimmed back. We will be making a large effort to clear the trails IVO the Dee Dee house IOT support an initiative by the director and provide a greater variety for our Gold Card use.
 - Specific Trail's status is shown in the Trail Status table further down in this report.

R-Ranch Stable Report

November & December 2019

Projects continued:

❖ Drainage:

- Gooch Gap Trail: As soon as the ground dries out and hardens a bit Steve plans on working the ground a bit more where he and his guys replaced a damaged culvert.
- Upper Creek Trail: Steve worked the ground as much as was possible where I installed a culvert on Upper Creek Trail. Steve will work the area more once it dries out better. This will provide us a much better approach to our Eastern trails from the barn.

❖ Fencing/Pastures:

• Barn Pasture:

- The stream bank repair Steve made seems to be holding up. As are the repairs we made to the fencing damaged by erosion.
- The grass is pretty grazed down. We are combatting this by rotating the herd to Putt Putt pasture on off days and putting out hay in Office pasture.

• Back Pasture:

- Replaced inadequate culvert as briefed above.
- Troy and I will replace the buried hot wire for the fence spanning the gate in JAN.
- The grass is pretty grazed down. We are combatting this by rotating the herd to Putt Putt pasture on off days and putting out hay in Office pasture.

• Office Pasture:

- With this weird weather we're seeing the regrowth of grass...so do the horses who are immediately grazing down again.
- We haven't had to put out as much hay so far this year but we ensure it is there for our horses when the temps drop near freezing.

• Rainbow Pasture:

- Continuing to use Rainbow East and West to graze a herd for 2-4 days a time. They are too small to leave a herd on any longer.
- DEC 14: We ran four (4) strands of High Tension wire along the Southern side of the center section of pasture completing the replacement of the old barbwire.
- ****Grass is coming in in the center half of the pasture but will need more time and reseeding come spring before we can put horses on it.

• Lodge Pasture:

- It looks wonderful.
- We put Jeb and Dodge on this pasture to get them off of the round bales. They struggle with repertory issues which are aggravated by round bales in the winter and pollen in the spring.

• Chapel Hill:

- The modifications we made to the Run in (pole barn) and hay rings is working out pretty good. We have significantly reduced to loss of hay.
- We still need to add a single stand of electrified slick wire at the top to prevent the horses from re-damaging the fence and ensuring their containment.

R-Ranch Stable Report

November & December 2019

Projects continued:

❖ Fencing/Pastures continued:

- Old Owner's Pasture:

- We still need to add a single stand of electrified slick wire at the top to prevent the horses from re-damaging the fence and ensuring their containment.

Maintenance:

❖ F-350:

- Front Tires need to be replaced now, they are bald on the outer edges.
- The Team executed our Annual mold removal and truck wash. The Old Boy looks pretty good.

❖ Kubota ATV:

- Next service due at 650 hrs.
- Replaced air filters and spark plug and repaired a worn electrical connection for the injector.
- We have a short the keeps knocking out the Horn and the Lights. I conducted a cursory inspection of the wiring and found no obvious cause. I will have to perform a thorough inspection and testing to find the cause.
- Rear tires are getting pretty worn and will need to be replaced soon. We are having difficulty traversing to trails when conducting trail checks or maintenance.

❖ Chainsaws:

- NSTR

❖ Stock Trailer

- Washed and removed mold.
- The front wall is rusting through near the floor. I will work with Steve and his Maint Team to determine the best fix.

❖ Manure Wagon:

- Still works great.
- We will service it every 50 hours of use.

Equine Care:

❖ Dewormer: (Due again FEB 2020)

- We Dewormed for Tape worm in late OCT following the 1st hard frost.
- We deworm quarterly, the next treatment will be Mid FEB 2020.

R-Ranch Stable Report

November & December 2019

Equine Care continued:

❖ Vaccine: (Due again APR 2020)

- We administered the 5-Way Semi-annual Vaccine to all our horses on SEP 30th, 2019. This protects them from:
 - Eastern Equine Encephalitis (EEE).
 - Western Equine Encephalitis (WEE).
 - Tetanus.
 - Rhino (EHV 1 & 4).
 - Influenza.
 - West Nile virus.

❖ Farrier / Hoof Care:

- With the arrival of winter and the change in our horse's metabolism the average interval between shoeing has decreased to between 8 & 12 weeks.

❖ Vet:

- The Herd as a whole is in good health. We continue to have two (2) horses that are having some respiratory difficulty. We are treating them with meds and are look forward to their recovery.
- We continue to battle Rain Rot and pastern dermatitis. Most cases are remedied with cleansing and topical meds.
- We had a couple of injuries that required Veterinary care/treatment. These horses are doing well now.
- For most issues I'm able to converse with our Vet Dr. Pam and treat the horse myself.
- Currently there are no significant injuries or illnesses.

Herd development/training:

- Our herd count remains at 32. (See Encl-1 Horse Roster & Ride Times).
- We have brought all horses "On Line".
- We have also been able to down grade several horses in our Experience categories. With the additions we've made this year and the development of our herd we have 2x Corral Horses, 8x Beginners, 13x Intermediate, 9x Experienced.

R-Ranch Stable Report

November & December 2019

Rider & Pass #s:

2019									2014-2018 Average (5-Year Ave.)				
Month	Month Riders	Month Passes	Year Riders	Year Passes	TREND				Month	Month Riders	Month Passes	Year Riders	Year Passes
					MR	MP	YR	YP					
JAN	61	2	61	2					JAN	119	16	119	16
FEB	64	0	125	2					FEB	104	11	202	24
MAR	177	26	302	28					MAR	156	21	370	45
APR	215	40	517	68					APR	353	53	721	98
MAY	236	21	753	89					MAY	311	45	1037	143
JUN	291	33	1,044	122					JUN	344	50	1380	194
JUL	368	46	1,412	168					JUL	499	70	1879	264
AUG	255	25	1,667	193					AUG	261	26	2111	290
SEP	309	48	1,976	241					SEP	309	40	2386	333
OCT	206	42	2,182	283					OCT	287	38	2664	411
NOV	230	29	2,419	312					NOV	237	32	2902	443
DEC	80	8	2,499	320					DEC	62	5	2968	448

KEY	
	: Above Average
	: Equal to Average
	: Slight Decrease
	: Below Average

R-Ranch Stable Report

November & December 2019

Trail Status:

Western Sector (8)			
Trail Name	Status	Last Ridden / Cleared	Remarks
Ridge Loop			
Ridge			
Cotton			
Gary's Loop			
Waterfall			Cleared 2.5-3 Miles of Extensive tree damage
Knee Knocker			
Indian Mound			
Wild Turkey			Removed tree reported by owner
Eastern Sector (13)			
Trail Name	Status	Last Ridden / Cleared	Remarks
High Meadow			
Satterfield			
Jarad			
Burnt Out			
RV-7 Bypass			
Nemo			
Crystal			
Pennywise			
Nickum's Blunder			
Rustic; Outer & Inner Loops			
Archery			Fallen Trees
Wagon Wheel			Fallen Trees
Upper Creek Side			Firm ground IVO new culvert
Southern Sector (6)			
Trail Name	Status	Last Ridden / Cleared	Remarks
Rainbow			
Ed Owen			Clearing now
Tire Tree			Clearing now
Gooch Gap			
Piano			
Lake			

KEY:

R-Ranch Stable Report
November & December 2019

Trail Clearance Status Key:		< 2 weeks since last Ridden / Cleared; No adverse WX	
		> 2 Weeks since last Ridden / Cleared; Adverse WX event; Minor Obstacle	
		= Reported / Observed Hazard	

v/r

Herbert L. Kirkover
CSM USA (RET)
Stable Manager

Key:

IVO = In vicinity of
NSTR = Nothing significant to report
OOA = On or about
TBD = To be determined

Enclosures:

Encl-1: Horse Roster (recommend "By Herd" tab/sheet).
Encl-2: Farrier List (2017)

Horse Roster, Max-WGT and Ride Times

Status			Horse Info						Ride Times				As of: DEC 31, 2019	
PR	S	In	(2)	Corral:		Age	WGT	WL	10:00	11:30	1:00	2:30	Corral:	(3)
			1	Klinger	G	29	1033	135					Klinger	1
			2	Frodo	G	25 +	1280	219					Frodo	2
PR	S	In	(8)	Beginner:					10:00	11:30	1:00	2:30	Beginner:	(8)
			3	Captain	G	20	1065	184					Captain	3
			4	Cash	G	19	959	162					Cash	4
			5	Fancy	F	15	965	169					Fancy	5
			6	Fancy-Girl	F	19	965	163					Fancy-Girl	6
			7	Jake	G	20	1149	210					Jake	7
			8	Leo	G	15	1320	243					Leo	8
			9	Leonardo	G	13	1070	194					Leonardo	9
			10	Rain	F	12	779	138					Rain	10
PR	S	In	(13)	Intermediate:					10:00	11:30	1:00	2:30	Intermediate:	(13)
			11	Cooley	G	15	1140	207					Cooley	11
			12	Dakota	G	14	1017	185					Dakota	12
			13	Ed	G	22	1017	186					Ed	13
			14	Feather	F	14	1050	192					Feather	14
			15	Jeb	G	12	1098	197					Jeb	15
			16	Levi	G	6	950	155					Levi	16
			17	Nugget	G	16	970	173					Nugget	17
			18	Pita	F	13	617	113					Pita	18
			19	Queenie	F	22	1324	235					Queenie	19
			20	Scarlett	F	19	1398	243					Scarlett	20
			21	Skywalker	G	3.5	770	134					Skywalker	21
			22	Spirit	G	20	765	133					Spirit	22
			23	Tonka	G	19	1000	181					Tonka	23
PR	S	In	(8)	Experienced:					10:00	11:30	1:00	2:30	Experienced:	(8)
			24	Chilli	F	17	1080	199					Chilli	24
			25	Dodge	G	21	870	149					Dodge	25
			26	Fiona	F	15	1230	221					Fiona	26
			27	Pickles	G	15	1183	219					Pickles	27
			28	Raquel	F	18	1250	220					Raquel	28
			29	Romeo	G	7	1033	187					Romeo	29
			30	Samson	G	10	1290	228					Samson	29
			31	Scoot	G	12	969	170					Scoot	30
			32	TJ	G	12	1230	226					TJ	31
PR	S	In	(1)	Offline:					10:00	11:30	1:00	2:30	Offline:	(1)
								0						

Sales & Marketing Report

November & December 2019

Sales:

New Sales – 2 YTD Total – 13

Transfers – 13 YTD Total – 49

In the pipeline:

New Sales – 2

Transfers – 3

Tour Feedback:

The Good: (No change)

Easily the most common, the scenery.	The amenities (specifically the lodge and pool).	The size and condition of the most of the RV section.		
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The Bad:

The condition of most of the facilities as well as certain RV sites looking bad due to dirty campers or junk on the site.	Not enough amenities and no food options (other than front office snacks) on the property.	Not enough RV storage (this was actually a deal breaker for about 4 sales).	The price for new sales.	
---	--	---	--------------------------	--

Calls (new sale and transfer inquiries): 24

Emails (this includes new sales and transfers): 132

Marketing:

- Back-to-back RV shows coming up in January and February.
- Audiences set for email campaigns. Currently planning to promote upcoming RV shows to past RV show leads. Also looking to promote the new membership plan once finalized.
- Continuing to utilize Facebook and Instagram to create brand awareness through mostly unpaid, organic posts.
- Will look to start advertising for corporate events in the lodge again once flooring is complete.
- Going to touch base with Sozo Bear Films about new marketing video.

December 2019 Board Meeting - Lodge

November Income for 2019	
Wedding Cash Accounting	\$2,795
Events Cash Accounting	\$1,000
Misc. Cash Accounting	\$90
Total Income for November 2019	\$3,885

Total Expenses for November 2019	\$2,616
Income - Expenses =	\$1,269

Total Value of Weddings in 2019	
Total Budgeted Value of 2019 Weddings Projected	\$85,500
Total Value of 2019 Weddings already Booked	\$77,365
Total amount yet to book	\$8,135

Total Value of Events in 2019	
Total Budgeted Value of 2019 Events Projected	\$10,000
Total Value of 2019 Events already Booked	\$15,323
Total Value of 2019 Pavillion rental	\$1,125
Amount booked to date	\$16,448

Contact Summary

Contacts:	32	
	Emails	
	18	R-Ranch Web Site
	4	Here Comes the Guide
	9	Wedding Wire
	1	Wedding Spot
	0	Wedding Planner
	0	The Knot
	0	Referred by Friend
	0	Phone Calls
	0	Facebook
Total	32	

Of the contacts:		
	31	Weddings
	0	Church Groups
	1	Party
	0	Class
	32	Total

Of the dates requested:		
	20	dates were available
	9	dates were not available
	3	dates have not yet been chosen
	32	Total

Tours Generated:	4 Tours
Source:	2 WW, 1 R Ranch, 1 Walk In
Status of Tours:	1 Booked 1 In Consideration 2 Not Interested

2019 Event Summary			Source of Wedding/events	
Weddings	15	3 owner weddings, 12 non owner weddings	RR Web	5
Events	19	(8 community)	Wedding Exp	2
RR Events	16	(16 Non-Revenue Owner Events)	HCTG	2
Pavillion rental	10	To Date: Total Value of Revenue projected: \$77365	Owner	5
<u>The R-Ranch non-revenue events are:</u>			Phone	2
Vet the Candidates, Meet the Candidates, Lottery, Meet & Greet the Candidates, April Owner's Weekend			Community	1
, Memorial Day, Independence , Labor Day, Lottery, Owner's Weekend Oct, Valentine, St. Patty,			Wedding Wire	1
Thanksgiving, Employee Appreciation Lunch, and New Year's Eve party, July 4th				
<i>R-Life parties will be in conjunction with R Ranch Holidays</i>			Total	44

2020 Event Summary			Source of Wedding/events	
Weddings	5		RR Web	1
Events	2		Cham.Expo	
RR Events	16	Owner Events (NON REVENUE)	HCTG	1
	23	To Date: Total Value of Revenue projecte \$23,410	Owner	1
<u>The R-Ranch non-revenue events are:</u>			Phone	1
Vet the Candidates, Meet the Candidates, Lottery, Meet & Greet the Candidates, April Owner's Weekend,			Community	2
, Memorial Day, Independence, Labor Day, Lottery, Owner's Weekend Oct,			Wedding Wire	1
Thanksgiving, Employee Appreciation Lunch, and New Year's Eve party				
<i>R-Life parties will be in conjunction with R-Ranch Holidays</i>			Total	7

January 2020 Board Meeting - Lodge

December Income for 2019	
Wedding Cash Accounting	\$5,830
Events Cash Accounting	\$500
Misc. Cash Accounting	
Total Income for December 2019	\$6,330

Total Expenses for December 2019	\$5,578
Income - Expenses =	\$752

Total Value of Weddings in 2019	
Total Budgeted Value of 2019 Weddings Projected	\$85,500
Total Value of 2019 Weddings already Booked	\$77,365
Total amount yet to book	\$8,135

Total Value of Events in 2019	
Total Budgeted Value of 2019 Events Projected	\$10,000
Total Value of 2019 Events already Booked	\$15,323
Total Value of 2019 Pavillion rental	\$1,125
Amount booked to date	\$16,448

Contact Summary

Contacts:	38
	Emails
	11 R-Ranch Web Site
	18 Here Comes the Guide
	7 Wedding Wire
	1 Wedding Spot
	0 Wedding Planner
	0 The Knot
	0 Referred by Friend
	1 Phone Calls
	0 Facebook
Total	38

Of the contacts:	
	37 Weddings
	0 Church Groups
	1 Party
	0 Class
38	Total

Of the dates requested:	
18	dates were available
15	dates were not available
5	dates have not yet been chosen
38	Total

Tours Generated:	1 Tours		
Source:	1 Phone Call		
Status of Tours:	0 Booked	1 In Consideration	0 Not Interested

2019 Event Summary			Source of Wedding/events	
Weddings	15	3 owner weddings, 12 non owner weddings	RR Web	5
Events	19	(8 community)	Wedding Exp	2
RR Events	16	(16 Non-Revenue Owner Events)	HCTG	2
Pavillion rental	10	To Date: Total Value of Revenue projected: \$77365	Owner	5
<u>The R-Ranch non-revenue events are:</u>			Phone	2
Vet the Candidates, Meet the Candidates, Lottery, Meet & Greet the Candidates, April Owner's Weekend			Community	1
, Memorial Day, Independence , Labor Day, Lottery, Owner's Weekend Oct, Valentine, St. Patty,			Wedding Wire	1
Thanksgiving, Employee Appreciation Lunch, and New Year's Eve party, July 4th				
<i>R-Life parties will be in conjunction with R Ranch Holidays</i>			Total	44

2020 Event Summary			Source of Wedding/events	
Weddings	5		RR Web	1
Events	2		Cham.Expo	
RR Events	16	Owner Events (NON REVENUE)	HCTG	1
	23	To Date: Total Value of Revenue projecte \$23,410	Owner	1
<u>The R-Ranch non-revenue events are:</u>			Phone	1
Vet the Candidates, Meet the Candidates, Lottery, Meet & Greet the Candidates, April Owner's Weekend,			Community	2
, Memorial Day, Independence, Labor Day, Lottery, Owner's Weekend Oct,			Wedding Wire	1
Thanksgiving, Employee Appreciation Lunch, and New Year's Eve party				
<i>R-Life parties will be in conjunction with R-Ranch Holidays</i>			Total	7

Front Office Monthly Report November 2019

RESERVATIONS

Adopted cabins: **36**

Reservations for Cabins: **150**

Chapel Hill: **69**

Cottage: **10**

Duplex: **30**

Singles: **41**

Adopted RV sites: **104**

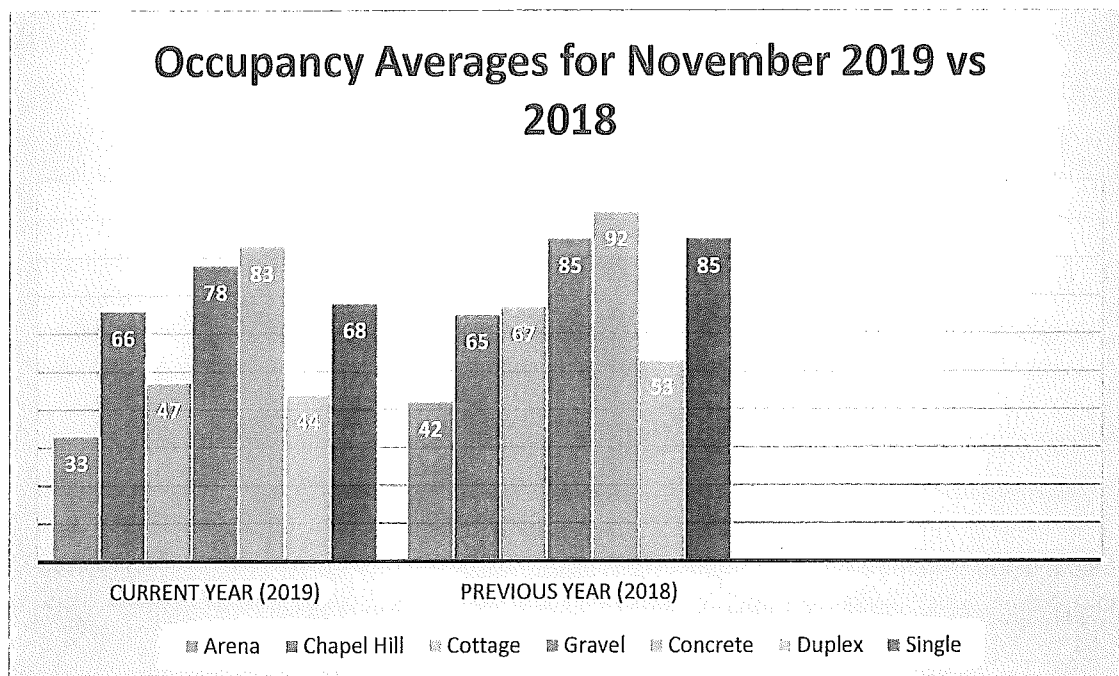
Reservations for RV: **200**

RV Gravel Sites: **122**

RV Concrete Sites: **78**

OCCUPANCY

DATE (2019)	ARENA	CHAPEL HILL	COTTAGE	RV GRAVEL	RV CONCRETE	DUPLEX RAINBOW	SINGLE RAINBOW
Nov 2nd	50%	84%	67%	86%	94%	90%	90%
Nov 9th	33%	64%	33%	77%	84%	70%	80%
Nov 16th	33%	59%	0%	76%	76%	0%	67%
Nov 23rd	25%	59%	100%	77%	76%	40%	22%
Nov 30 th	25%	62%	33%	74%	84%	20%	80%



Front Office Monthly Report November 2019

Analysis

- We see a slight downward trend from this time last year, with a 20% drop in Cottage occupancy and 17% in Rainbow Lake Singles.

Revenue

• Arena	\$521.56
• RV Concrete	\$5000.93
• RV Gravel	\$8849.24
• Chapel Hill	\$3591.56
• Cottage	\$2655.00
• Duplex	\$1599.00
• Single	\$1267.00

MONTHLY TOTAL **\$23,484.29**

Front Office Situation Report

- We are still operating under one license for the new Gate Card software. While buying additional licenses is a marked expense, operating under one license severely hampers the Front Office's efficiency. I would recommend purchasing additional licenses prior to next summer as I predict severe backlog during busy check-in times.
- The Front Office is STILL receiving reports that owners/guests are not bringing linens when checking in to cabins and are sleeping directly on the mattress covers. Consequently, several of the covers are becoming dingy and stained.

Front Office Monthly Report December 2019

RESERVATIONS

Adopted cabins: 36

Reservations for Cabins: 136

Chapel Hill: 58

Cottage: 22

Duplex: 12

Singles: 44

Adopted RV sites: 104

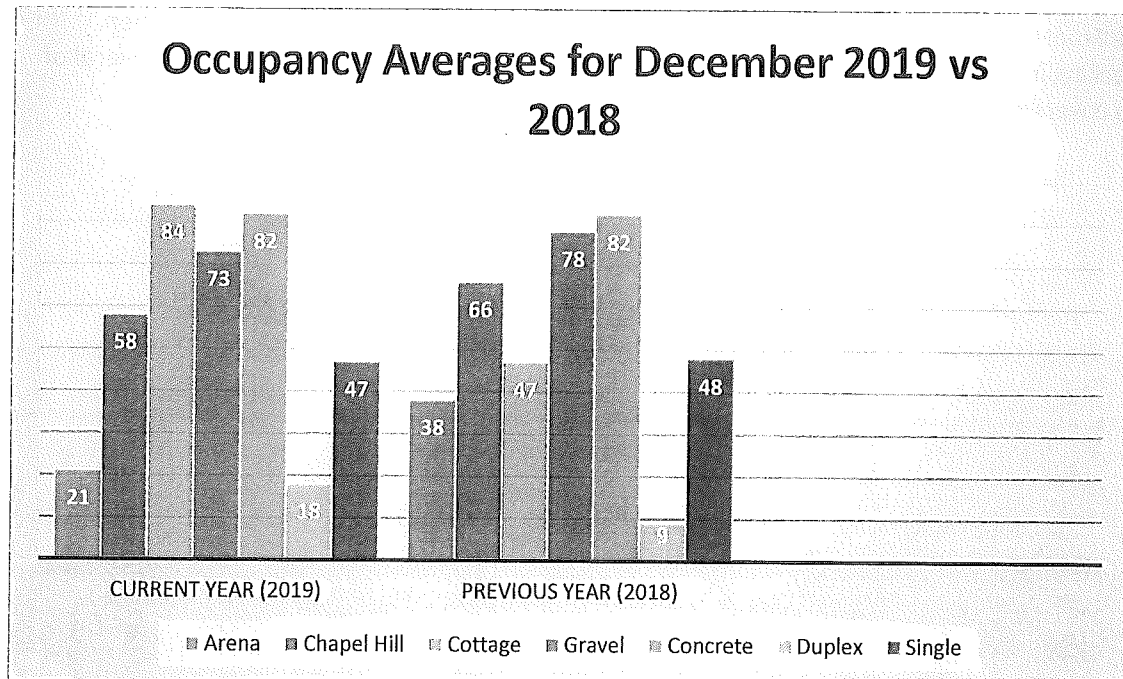
Reservations for RV: 171

RV Gravel Sites: 96

RV Concrete Sites: 75

OCCUPANCY

DATE (2019)	ARENA	CHAPEL HILL	COTTAGE	RV GRAVEL	RV CONCRETE	DUPLEX RAINBOW	SINGLE RAINBOW
Dec 7th	17%	59%	100%	73%	84%	0%	30%
Dec 14th	25%	59%	67%	73%	76%	30%	30%
Dec 21st	25%	56%	67%	71%	80%	14%	14%
Dec 28th	17%	59%	100%	74%	86%	29%	29%



Front Office Monthly Report December 2019

Analysis

- We see a slight downward trend from this time last year, but a marked increase in Cottage rentals.

Revenue

• Arena	\$319.11
• RV Concrete	\$4807.11
• RV Gravel	\$8034.42
• Chapel Hill	\$2999.30
• Cottage	\$4541.00
• Duplex	\$734.00
• Single	\$1258.00

MONTHLY TOTAL \$22,692.94

Front Office Situation Report

- We are still operating under one license for the new Gate Card software. While buying additional licenses is a marked expense, operating under one license severely hampers the Front Office's efficiency. I would recommend purchasing additional licenses prior to next summer as I predict severe backlog during busy check-in times.
- The Front Office is STILL receiving reports that owners/guests are not bringing linens when checking in to cabins and are sleeping directly on the mattress covers. Consequently, several of the covers are becoming dingy and stained.
- We are tentatively finalizing plans to bring Security in-house and under the direction of the Office Manager. Preliminary projection is 1 April 2020 to have one full-time and two part-time staff hired and trained.

Nov. Housekeeping Report 2019

We cleaned 32 Single, 21 Duplex, 7 Cottage and 17 Chapel Hill.
For a total of 77 cabins cleaned this month.

Sherry is still out due to injury so this month this department has been short staffed, but we are still looking for an additional team member.

Housekeeping Report for Dec 2019

We cleaned 32 Single, 13 Duplex, 14 Cottage and 15 Chapel Hill for a total of 74 cabins cleaned this month.

We welcome Amanda Head as our new staff member.

January 2020 Report Accommodations Committee

- December 2019 Lottery: Saturday 12/07/19
 - 15 owners (including 3 Proxy's)
 - 4 of 4 RV spots leased for one year
 - 2 Monthlies RV sites
 - 1 Premium Cabin (#945)
 - 0 Total Rehab Cabin
- January 2020 Lottery: Saturday 1/4/2020
 - 15 owners (including 6 Proxy's)
 - 3 of 3 RV spots leased for one year
 - 3 Monthlies RV sites (2 in the arena)
 - 0 Premium Cabin
 - 1 Total Rehab Cabin (#928)
- February will have 5 RV's sites available for adoption, 1 Premium Cabin, and 1 Total Rehab Cabins.

Topics and Discussions during Committee Meeting:

- Committee was asked to review several 'unwritten rules/guidelines' to investigate where in P&G these could be added. We are working on this to submit to the P&G Committee.
- When weather breaks, we planned to purchase the post to replace RV 1 and RV 3 site numbers/post. We will cut these and let dry prior to painting and placing the reflective numbers on them. It will be Spring before complete. Goal is by Owners' Meeting.

Becky Mooney
Accommodation Committee - Chair

R-Ranch in the Mountains®

Collections Proposal

Background: R-Ranch as never had a strong collection policy for the staff to follow. Several attempts over the years were made to put one in place from 3rd party collection agencies to in-house litigation attempts. The main issue with attempting to collect a debt for R-Ranch is the deed that is bought by the Owner. When a deed is purchased, the Owner becomes a member of the association, but must maintain good standing with the association. The Bylaws allow the Ranch to put a "lien" on an Owner that is not in good standing that then allows the Ranch to foreclose on the deed to bring it back in the Ranch's name. At one time, accounts were "retired" and written off as bad debt, but no attempt was made to bring the deed back in the Ranch's name. Other times, judgements were made against Owners, with no follow up action. This has resulted in many deeds that are still outstanding.

Currently, there is no policy that "deters" Owners from walking away from their obligations and along with that, there is no repercussions if it does happen.

The collection policy should be a "two-pronged" approach: place policies in place that deter Owners from going into arrears and place policies in place that outlines a process to follow once an Owner does go into arrears.

Credit Reporting Policy (NOT ABLE TO COLLECT ON ASSESSMENTS IN-HOUSE)

Collections

Accounts receivable can start calling as a reminder for payments on the 16th day after an invoice (FOR ASSESSMENTS) is due.

If attempts have failed, we proceed with sending out a 30, 60- and 90-day letter to remind Owners of their debt and the failed attempts to collect.

(NEW)

At 180 days, a letter to attempt to collect a debt is sent and a warning will be included that at 365 days, the account will be closed and sent to a collection agency and foreclosure proceedings will begin.

At 365 days (2nd missed assessment), certified letter sent out that account has been closed and foreclosure proceedings have begun.

- All attempts to settle the debt and the deed brought back in the Ranch's name will be made to avoid paying for a foreclosure.
- Possibility of use of a Private Investigator can be utilized to locate have the deed signed back over in cases of Owners that have disappeared or Owners that have passed away and the deed belongs to the estate. This option could be cheaper than a standard foreclosure.

Proposed New Ownership Program V 1.2

This new program would be effective starting April 1st, 2020.

Goal of the program is the same as v1.1, but with changes after the January 10th Marketing meeting with input from committee members.

We cannot create a temporary Ownership program as it would have to involve legal changes to our Bylaws and Covenants. The evolving idea is the "Limited Term Facility Usage Program". I do believe that we can institute a 12-month contract of "facility usage" similar to how we allow usage of our Lodge through contractual purposes and report the income as non-member income. We are allowed up to 15% of our gross revenue for non-member revenue. As of 2018, we were only at 6.5%, with room to grow.

The purpose of the program would be two-fold. Number one would be to create an ability to have a limited trial of the Ranch before you "buy-in", and number two it would highlight the value of an actual Ownership.

We may look at limiting the number in the program for the first year (20) to keep it exclusive and to see how it would work out. These funds would go into a separate GL for accounting purposes, but we would be able to use the funds for maintenance, repair and capital improvement purposes as the usage of our property and amenities would constitute our ability to write off the funds spent for these purposes.

We would annotate in the contract that it can be voided at any time only to become a full-fledged Owner. The contracts would also annotate that these "limited members" would not be able to participate in the lottery, vote, committees or RV storage. They would be able to formally reserve the lodge for events, but at 25% discount versus the 50% that Owners enjoy. All applicable credit and background checks would still apply.

To highlight Ownership, we would need to lower the current "New Ownership Sale" from \$2495 to \$1,295 plus prevailing assessment rate.

Limited-Term Facility Usage Program:

Two options:

Option A: Higher upfront cost, but lower monthly payments.

\$1,895 initial + \$160/month fee

Option B: Lower upfront cost, but higher monthly payments.

\$1,495 initial + \$200/month fee

Since this is a contract, it will be written in that any program member that defaults will be turned over to collection agency and contract voided, thus opening a new slot for another potential program member.

(20 program members – would constitute an additional: Option A - \$72,300; Option B - \$77,900 in revenue for 12 months)

Authorization of Prescribed Burn

This letter is giving permission to preform a Prescribed Burn on R-Ranch property. This letter knowingly and willingly gives permission of the burning of underbrush to reduce fuel loading on the property owned by R-Ranch in the Mountains. This permission is only granted if all the fallowing guidelines are meet listed by Georgia Forestry Commission. Any burning will be done under the guideline set by the State of Georgia and Federal Laws.

Before burning the fallowing will be completed

- 1) Get a burn permit from GFC and permit # give to office staff.
- 2) Make sure the weather is with in parameters for safe burning.
- 3) Fireline's or Fire Brakes are in place prior to burning.
- 4) All Local and State agencies have been notified.
- 5) Make sure the Prescribed Burn dose not conflict with events located at R-ranch.
- 6) 48-hour notice is given to members of the R-Ranch. (social media and posted at office)

Location of Burn-

Pine Stand next to the dog walk below the Rainbow Cabins.

Hardwood Stand just pass the Dog Park in between the Y of the 2 roads.

The Board of Directors understands that a Board Member or the Staff Member will light the fire that will be extended inside set area for burning. This letter is in good standing till March 31st, 2020 at 11:59 pm. At any such time after this letter is not in good standing.

[illegible]

