



WOODBURN ESTATES & GOLF

Financial Statements and
Supplementary Information
For the Year Ended December 31, 2022
With Independent Accountant's Review Report

WOODBURN ESTATES & GOLF
FOR THE YEAR ENDED DECEMBER 31, 2022
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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors and Members
Woodburn Estates & Golf
Woodburn, Oregon

We have reviewed the accompanying financial statements of Woodburn Estates & Golf (a nonprofit organization), which comprise the balance sheet as of December 31, 2022, and the related statements of revenues, expenses and changes in fund balance, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Woodburn Estates & Golf and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Accounting principles generally accepted in the United States of America require that Supplementary Information on Future Major Repairs and Replacements on pages 11 through 19 be presented to supplement the basic financial statements. Such information is not part of the basic financial statements but required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. We have not audited or reviewed such supplementary information, and do not express an opinion, conclusion, nor provide any assurance on it.

Perkins & Co. Company, P.C.

Portland, OR
February 22, 2024

WOODBURN ESTATES & GOLF

BALANCE SHEET

DECEMBER 31, 2022

(See independent accountant's review report)

	<u>General Fund</u>	<u>Reserve Other Fund</u>	<u>Memorial Fund</u>	<u>Total</u>
<u>ASSETS</u>				
CURRENT ASSETS:				
Cash and cash equivalents	\$ 171,793	\$ 765,858	\$ -	\$ 937,651
Investments	-	450,000	-	450,000
Assessments receivable	36,187	-	-	36,187
Inventories	19,851	-	-	19,851
Interfund balance	(55,634)	53,446	2,188	-
Total current assets	<u>172,197</u>	<u>1,269,304</u>	<u>2,188</u>	<u>1,443,689</u>
PROPERTY AND EQUIPMENT, NET	<u>2,396,163</u>	<u>-</u>	<u>-</u>	<u>2,396,163</u>
TOTAL ASSETS	<u>\$ 2,568,360</u>	<u>\$ 1,269,304</u>	<u>\$ 2,188</u>	<u>\$ 3,839,852</u>
<u>LIABILITIES AND FUND BALANCE</u>				
CURRENT LIABILITIES:				
Accounts payable	\$ 14,500	\$ -	\$ -	\$ 14,500
Accrued expenses	42,069	-	-	42,069
Assessments received in advance	56,583	-	-	56,583
Other deferred revenue	12,027	-	-	12,027
Total current liabilities	<u>125,179</u>	<u>-</u>	<u>-</u>	<u>125,179</u>
FUND BALANCE	<u>2,443,181</u>	<u>1,269,304</u>	<u>2,188</u>	<u>3,714,673</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 2,568,360</u>	<u>\$ 1,269,304</u>	<u>\$ 2,188</u>	<u>\$ 3,839,852</u>

See notes to financial statements.

WOODBURN ESTATES & GOLF
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2022
(See independent accountant's review report)

	<u>General Fund</u>	<u>Reserve Other Fund</u>	<u>Memorial Fund</u>	<u>Total</u>
REVENUES:				
Dues	\$ 1,152,668	\$ -	\$ -	\$ 1,152,668
Annual golf membership dues	169,518	-	-	169,518
Daily golf green dues	35,820	-	-	35,820
Golf cart storage and rentals	14,231	-	-	14,231
Golf cart path income	-	12,884	-	12,884
RV storage	104,103	-	-	104,103
Advertising	33,227	-	-	33,227
Office use fees	1,494	-	-	1,494
Pro-shop sales	47,049	-	-	47,049
Interest and investment income (loss)	356	(15,331)	-	(14,975)
Late fees	13,646	-	-	13,646
Restaurant utilities income	10,650	-	-	10,650
Coffee hour income	7,167	-	-	7,167
Activities income	1,154	-	-	1,154
Other income	6,181	-	-	6,181
Total revenues	<u>1,597,264</u>	<u>(2,447)</u>	<u>-</u>	<u>1,594,817</u>
EXPENSES:				
Salaries, wages, and payroll tax	749,104	-	-	749,104
Employee benefits	69,757	-	-	69,757
Pro-shop inventory expense	28,614	-	-	28,614
Food and beverage	9,753	-	-	9,753
Operating supplies	83,836	-	-	83,836
Repairs and maintenance	131,706	246,977	-	378,683
Equipment rental	6,928	-	-	6,928
Coffee hour expense	3,812	-	-	3,812
Activities expense	1,887	-	-	1,887
Utilities	159,335	-	-	159,335
Property taxes	84,583	-	-	84,583
Professional fees	8,101	-	-	8,101
Insurance	54,144	-	-	54,144
Office expenses	40,073	-	-	40,073
Bank service charges	10,852	-	-	10,852
Publication expense	65,754	-	-	65,754
Depreciation	268,991	-	-	268,991
Licenses and fees	6,599	-	-	6,599
Income tax	5,329	-	-	5,329
Bad debt	218	-	-	218
Other expenses	7,666	-	-	7,666
Total expenses	<u>1,797,042</u>	<u>246,977</u>	<u>-</u>	<u>2,044,019</u>

See notes to financial statements.

WOODBURN ESTATES & GOLF
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE (continued)
FOR THE YEAR ENDED DECEMBER 31, 2022
(See independent accountant's review report)

	<u>General Fund</u>	Reserve Other <u>Fund</u>	<u>Memorial Fund</u>	<u>Total</u>
EXCESS OF REVENUES UNDER EXPENSES	(199,778)	(249,424)	-	(449,202)
FUND BALANCE AS OF JANUARY 1, 2022	2,622,042	1,062,414	2,188	3,686,644
INITIATION FEES	-	477,231	-	477,231
INTERFUND TRANSFER	<u>20,917</u>	<u>(20,917)</u>	<u>-</u>	<u>-</u>
FUND BALANCE AS OF DECEMBER 31, 2022	<u><u>\$ 2,443,181</u></u>	<u><u>\$ 1,269,304</u></u>	<u><u>\$ 2,188</u></u>	<u><u>\$ 3,714,673</u></u>

See notes to financial statements.

WOODBURN ESTATES & GOLF
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022
(See independent accountant's review report)

	General Fund	Reserve Other Fund	Memorial Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Excess of revenues under expenses	\$ (199,778)	\$ (249,424)	\$ -	\$ (449,202)
Adjustments to reconcile excess of revenues under expenses to net cash provided by (used in) operating activities:				
Depreciation expense	268,991	-	-	268,991
Unrealized gain on investments	(534)	(8,950)	-	(9,484)
Realized loss on sale of investments	1,581	30,226	-	31,807
(Increase) decrease in:				
Assessments receivable, net of allowance for doubtful accounts	(4,717)	-	-	(4,717)
Inventories	(9,925)	-	-	(9,925)
Prepaid expenses and other assets	8,372	-	-	8,372
Increase (decrease) in:				
Accounts payable	(55,688)	-	-	(55,688)
Accrued expenses	(19,502)	-	-	(19,502)
Assessments received in advance	26,502	-	-	26,502
Other deferred revenue	(11,403)	-	-	(11,403)
Net cash provided by (used in) operating activities	3,899	(228,148)	-	(224,249)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchases of property and equipment	(20,917)	-	-	(20,917)
Purchase of investments	-	(900,000)	-	(900,000)
Maturity of certificates of deposit	-	596,000	-	596,000
Sale of mutual funds	26,269	533,782	-	560,051
Net cash provided by investing activities	5,352	229,782	-	235,134
CASH FLOWS FROM FINANCING ACTIVITIES:				
Interfund balance	50,576	(49,924)	(652)	-
Initiation fees	-	477,231	-	477,231
Interfund transfer	20,917	(20,917)	-	-
Net cash provided by (used in) financing activities	71,493	406,390	(652)	477,231
Net increase (decrease) in cash and cash equivalents	80,744	408,024	(652)	488,116
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>91,049</u>	<u>357,834</u>	<u>652</u>	<u>449,535</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 171,793</u>	<u>\$ 765,858</u>	<u>\$ -</u>	<u>\$ 937,651</u>

See notes to financial statements.

WOODBURN ESTATES & GOLF

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022

(See independent accountant's review report)

NOTE 1 – OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization - Senior Estates Golf and Country Club (the "Association") was organized in 1962 under the provisions of the Oregon Non-Profit Corporation Law. The Association changed its name to Woodburn Estates & Golf in January 2015. The Association is responsible for the operation and maintenance of the common property within the development including, but not limited to items detailed in the supplementary information. The development consists of 1,510 residential units located in Woodburn, Oregon.

Basis of Accounting - The financial statements of the Association have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

Fund Accounting - The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions placed on the use of available resources, the accounts of the Association are maintained in accordance with the principles of fund accounting. Under such principles, resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with specified activities or objectives. The accounts of the Association are maintained in three fund groups according to their nature and purposes as follows:

General Fund - The general fund is used to account for the Association's general operating activities.

Reserve Other Fund - The reserve other fund is used to account for resources designated for future major repairs and replacements.

Memorial Fund - The memorial fund is used to account for donations given to the Association in memory of a loved one or friend. The Board of Directors is responsible for the designation and disbursements of these funds.

Concentrations of Credit Risk - The Association maintains cash and cash equivalents, and certificate of deposit balances in three financial institutions in Portland, Oregon, which may at times exceed federally insured limits. The Association has not experienced any losses in such accounts. Management believes the Association is not exposed to any significant credit risk related to cash and cash equivalents, and certificates of deposit.

Cash and Cash Equivalents - The Association considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Investments - The Association's investments consist of certificates of deposit and mutual funds. The Association has the positive intent and ability to hold certificates of deposit to maturity and they are valued at cost. Investments in mutual funds are considered available-for-sale securities and are stated at fair value. Investments in mutual funds are classified as short-term as they are available for use in current operations. Gains and losses are determined based on the average cost of the security. Net investment income, unrealized gains and losses, and realized gains and losses are reflected in the statement of revenues, expenses and changes in fund balance. If a decline in fair value is considered other-than

temporary, the carrying amount of the security is written down and the amount of the write-down is included in excess of revenues under expenses. The Association reviews its available-for-sale investments for other-than-temporary impairment at year-end. The primary factors used to determine if an impairment is other than temporary include whether: (i) the fair value of the investment is significantly below the Association's cost basis; (ii) the financial condition of the issuer of the security deteriorated; (iii) the decline in fair value has existed for an extended period of time; and (iv) the Association has the intent and ability to retain the investment for a period of time sufficient to allow for any anticipated recovery in fair value.

Assessments Receivable - Assessments receivable consist of amounts owed to the Association from unit owners. The Association generally considers assessments receivable collectible until the unit has been foreclosed or the unit owner has filed for bankruptcy. Assessments receivable are considered by management to be fully collectible and, accordingly, no allowance for doubtful accounts is considered necessary. The Association's policy is to assess late fees and interest at the rate of 1.5% for delinquent accounts and to place liens on accounts 45 days or more delinquent.

Inventories - Inventories consist of merchandise and are stated at the lower of cost (first-in, first-out) or market.

Interfund Balance - The Association records interfund balances on a single line item in the asset section of the Balance Sheet and classifies them as current.

Property and Equipment, Net - Property and equipment, net, is stated at cost less accumulated depreciation. Such assets, other than land, are depreciated using the straight-line method over the estimated useful lives of the assets, ranging from three to 50 years. New equipment and expenditures for major repairs and improvements with a useful life over one year and cost exceeding \$1,000 are capitalized; conversely, maintenance, repairs, and minor replacements are expensed as incurred.

Leases - In February 2016, the FASB issued Accounting Standards Update ("ASU") 2016-02, *Leases (Topic 842)*, which supersedes existing guidance for accounting for leases under *Topic 840, Leases*. The FASB also subsequently issued additional ASUs, which amend and clarify Topic 842. The new standard establishes a right-of-use (ROU) model that requires a lessee to record a ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months.

The Association adopted ASC 842, *Leases*, effective January 1, 2022. The Association does not have any material leases with terms longer than 12 months, accordingly, the adoption did not have a material impact on the Association's 2022 financial statements.

Revenue Recognition - The Association accounts for revenue under ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*("ASC 606"). The guidance requires the Association to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the Association expects to be entitled in exchange for those goods or services.

The Association recognizes revenue when it satisfies its performance obligations by transferring control of promised products or services to its members and customers, which occurs at either a point in time or over time, depending on when the member or customer obtains the ability to direct the use of and obtain substantially all of the remaining benefits from the products or services. The amount of revenue recognized considers terms of sale that create variability in the amount of consideration that the Association ultimately expects to be entitled to in exchange for the products or services, and is subject to an overall constraint that a significant revenue reversal will not occur in future periods.

The Association recognizes revenue from dues, annual golf membership dues and RV storage over time as performance obligations are satisfied. All other revenues are recognized at a point in time when control of goods or services are transferred to the member or customer.

Contract Balances - Assessments receivable, assessments received in advance, and other deferred revenue from contracts with members and customers were as follows:

	January 1, 2022	December 31, 2022
Assessments receivable	\$ 31,470	\$ 36,187
Assessments received in advance	\$ 30,081	\$ 56,583
Other deferred revenue	\$ 23,430	\$ 12,027

Member Assessments - Association members are subject to annual or semi-annual assessments to provide funds for the Association’s operating expenses, future capital acquisitions, and major repairs and replacements. The Association recognizes member assessments revenue over time, as performance obligations are satisfied. Any excess assessments at year-end are retained by the Association for future use.

Initiation Fees - The Association receives 1.5% of the sales price of units for initiation fees. The Association recognizes initiation fees revenue at a point in time the purchase of a unit in the Association is completed.

Income Taxes - The Association is tax-exempt under Section 501(c)(7) of the Internal Revenue Code, excluding interest income and income derived from unrelated business activities, which are taxed at applicable federal and state rates. Unrelated business income tax, if any, is insignificant and no tax provision has been made in the accompanying financial statements.

The Association applies the provisions of the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) No. 740-10, *Income Taxes*, relating to accounting for uncertain tax and recognizes the tax benefit from uncertain tax positions only if it is more likely than not that the tax positions will be sustained on examination by the tax authorities, based on the technical merits of the position. The tax benefit is measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. The Association recognizes interest and penalties related to income tax matters in income taxes.

The Association has no unrecognized tax benefits at December 31, 2022. No interest and penalties have been accrued for the year ended December 31, 2022. The Association files an exempt organization return and an unrelated business income tax return in the U.S. federal jurisdiction and the state of Oregon jurisdiction.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events - The Association has evaluated subsequent events through February 22, 2024, the date that these financial statements were available to be issued.

NOTE 2 – FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association’s governing documents require funds to be accumulated for future major repairs and replacements. Accumulated funds, which aggregated \$1,269,304 at December 31, 2022, are generally not available for operating purposes. The Oregon Planned Community Act restricts the permanent transfer of funds from the replacement fund.

The Association engaged a consultant who conducted a study dated in June 2021 to estimate the remaining useful lives and the replacement costs of the common property components. The excerpt included in the Supplementary Information on Future Major Repairs and Replacements is based on the study.

The Association is funding for such major repairs and replacements over the estimated useful lives of the components based on the study’s estimates of current replacement costs, considering amounts previously accumulated in the replacement fund.

Funds are being accumulated in the replacement fund based on estimates of future needs for repairs and replacements of common property components. Actual expenditures and investment income, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds are needed, however, the Association has the right to increase regular assessments or levy special assessments, or it may delay major repairs and replacements until funds are available.

NOTE 3 – INVESTMENTS

Investment in a certificate of deposit consisted of the following as of December 31, 2022:

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Cost</u>	<u>Fair Value</u>
January 27, 2023	2.60%	225,000	224,746
April 27, 2023	4.05%	225,000	224,903

Proceeds from sale of mutual funds was \$560,051 in 2022. Gross realized losses included in the statement of revenues, expenses, and changes in fund balance in 2022 was \$31,807.

NOTE 4 – PROPERTY AND EQUIPMENT, NET

Property and equipment, net, consists of the following at December 31, 2022:

Land	\$ 132,441
Land improvements	4,249,113
Buildings	1,626,903
Equipment and furnishings	<u>1,057,757</u>
	7,066,214
Less accumulated depreciation	<u>(4,670,051)</u>
	<u>\$ 2,396,163</u>

Depreciation expense was \$268,991 for the year ended December 31, 2022.

NOTE 5 – RETIREMENT PLAN

The Association offers eligible employees a Simple IRA savings plan. The Association matches employee contributions up to 3% of annual earnings, not to exceed \$11,500 per employee. Matching contributions for 2022 were \$6,466.

NOTE 6 – INTERFUND TRANSFER

During 2022, the Association recorded an interfund transfer from the reserve other fund to the general fund for property and equipment that was purchased with reserve other funds during the year and capitalized in the general fund.

SUPPLEMENTARY INFORMATION

WOODBURN ESTATES & GOLF
SUPPLEMENTARY INFORMATION ON FUTURE
MAJOR REPAIRS AND REPLACEMENTS
DECEMBER 31, 2022
(See independent accountant's review report)

The Association engaged a consultant who conducted a reserve study update, including an on-site review in June 2021 to estimate the remaining useful lives and the replacement costs of the components of common property. The consultant obtains estimates from property management personnel interviews, has built plans and specifications document reviews, on-site observations, in-house company consultations with credited RS and PRA personnel, discussions with engineers or architectural consultants, RS Means Facilities Maintenance & Repair Cost Data, and interviewing general contractor consultants. Replacement costs were based on the estimated costs to repair or replace the common property components on the date of the study assuming an annual inflation rate of 2.50% and a rate of return on investments of 0.75% without a provision for income taxes. The study used the threshold-funding method.

The attached excerpt on pages 12 to 19 includes significant information about the components of common property. The reserve study should be read in its entirety.

Replacement Funding Summary for the Year Ended December 31, 2022:

Current year's assessments:	
Initiation Fees	\$ 477,231
Amount recommended by reserve study	<u>266,070</u>
 Difference	 <u>\$ 211,161</u>
 Replacement fund balance at end of year	 <u>\$ 1,269,304</u>

WOODBURN ESTATES & GOLF

COMPONENT SUMMARY

DECEMBER 31, 2022

(See independent accountant's review report)

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
GC BUILDINGS							
GC Bldg - Crew Bldg - Gutters & Do..	2,491	24	19		0	62.86	325
GC Bldg - Crew Building - Concrete ..	<i>unfunded</i>						
GC Bldg - Crew Building - Electrical ..	42,389	40	9	9	0	2,345.96	27,708
GC Bldg - Crew Building - Heater	3,075	15	0	16	3,075	144.56	3,075
GC Bldg - Crew Building - Paint	2,388	8	3		1,386	164.85	1,386
GC Bldg - Crew Building - Roof	12,769	30	25		0	239.34	1,148
GC Bldg - Crew Building - Siding	<i>unfunded</i>						
GC Bldg - Crew Building - Windows	15,482	30	25		0	290.19	1,392
GC Bldg - Crew Building: Doors - R..	1,838	30	17		0	52.25	524
GC Bldg - Crew Building: Door - Op..	1,008	20	7		0	72.29	551
GC Bldg - Hayes St. Restroom - Floor	1,280	75	16		0	38.81	678
GC Bldg - Hayes St. Restroom - Paint	782	8	3		454	53.97	454
GC Bldg - Hayes St. Restroom - Roof	1,228	24	19		0	31.00	160
GC Bldg - King Way Restroom - Floor	1,280	75	16		0	38.81	678
GC Bldg - King Way Restroom - Paint	782	8	3		454	53.97	454
GC Bldg - King Way Restroom - Roof	827	24	3	38	731	13.53	731
GC Bldg - Mechanic Shop - Electrica..	54,262	40	19	19	0	1,369.43	23,012
GC Bldg - Mechanic Shop - Gutters ..	2,818	24	19		0	71.13	367
GC Bldg - Mechanic Shop - Paint	3,810	8	3		2,211	262.97	2,211
GC Bldg - Mechanic Shop - Roof	14,172	30	25		0	265.63	1,274
GC Bldg - Mechanic Shop - Siding	23,551	30	25		0	441.44	2,117
GC Bldg - Mechanic Shop - Windows	5,556	30	25		0	104.14	499
GC Bldg - Mechanic Shop: Door - O..	1,873	20	7		0	134.31	1,024
GC Bldg - Mechanic Shop: Doors - ..	5,938	30	17		0	168.77	1,691
GC Bldg - Mechanic Shop: Floor - C..	<i>unfunded</i>						
GC Bldg - Pump - Well - 75 HP - No..	88,373	40	33		0	1,216.62	6,847
GC Bldg - Pump - Well - 75 HP - So..	15,717	40	38		0	184.28	307
GC Bldg - Pump House - North - Floor	<i>unfunded</i>						
GC Bldg - Pump House - North - Gut..	1,147	24	19		0	28.95	149
GC Bldg - Pump House - North - Pai..	1,137	8	3		660	78.50	660
GC Bldg - Pump House - North - Roof	2,770	24	18		0	74.06	444
GC Bldg - Pump House - North - Sidi..	6,214	30	20		0	148.41	1,264
GC Bldg - Pump House - North - Well	26,266	60	1		25,198	451.05	25,198
GC Bldg - Pump House - South - Floor	<i>unfunded</i>						
GC Bldg - Pump House - South - Pai..	1,137	8	3		660	78.50	660
GC Bldg - Pump House - South - Roof	2,910	30	20		0	69.50	592
GC Bldg - Pump House - South - Sidi..	6,214	30	20		0	148.41	1,264
GC Bldg - Pump House - South - Well	37,113	60	15	13	0	1,204.64	20,360
GC Bldg - Utilities - Private	59,895	30	23		0	1,229.71	7,920
GC BUILDINGS - Total	\$448,491				\$34,829	\$11,333	\$137,124

WOODBURN ESTATES & GOLF

COMPONENT SUMMARY (continued)

DECEMBER 31, 2022

(See independent accountant's review report)

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
HEALTH CENTER							
Health Center - Paint	21,322	8	3		12,375	1,471.83	12,375
Health Center - Siding	<i>unfunded</i>						
Health Center - Electrical Supply Syst..	42,389	40	9	9	0	2,345.96	27,708
Health Center - Exercise Room - Floo..	18,060	15	12		0	741.17	2,686
Health Center - Fitness Equipment	6,954	5	3		2,583	732.35	2,583
Health Center - Gutters & Downspouts	390	20	17		0	11.08	38
Health Center - HVAC - Exercise Ro..	54,588	20	17		0	1,551.55	5,381
Health Center - HVAC - Locker Roo..	60,255	22	21	2	0	1,365.36	4,484
Health Center - HVAC - Pool	112,201	15	35	23	0	1,445.09	3,732
Health Center - Hayward Sand Filter ..	684	10	5		0	69.20	302
Health Center - Hayward Sand Filter ..	651	10	3		423	37.08	423
Health Center - Pool - Coping	21,396	10	5		0	2,163.84	9,456
Health Center - Pool - Pumps	2,416	10	0	29	2,416	153.49	2,416
Health Center - Pool - Resurface	32,659	10	14	43	0	1,140.13	17,008
Health Center - Pool Decking	18,219	11	1		16,159	995.33	16,159
Health Center - Spa - Chemical Monit..	2,588	10	0	1	2,588	164.40	2,588
Health Center - Spa - Pumps	2,416	8	0	-6	2,416	183.96	2,416
Health Center - Spa - Resurface	14,264	10	5		0	1,442.56	6,304
Health Center - Spa - Tile	30,432	20	15		0	987.81	5,253
Health Center - Water Heater - Locke..	4,121	15	9		0	228.05	1,320
Health Center - Water Heater - Pool	4,853	14	6		0	407.49	2,391
Health Center - Water Heater - Spa	4,853	14	6		0	407.49	2,391
Health Center - Windows	<u>49,598</u>	30	25		<u>0</u>	<u>929.65</u>	<u>4,459</u>
HEALTH CENTER - Total	<u>\$505,312</u>				<u>\$38,961</u>	<u>\$18,975</u>	<u>\$131,876</u>
RV STORAGE							
RV Storage Lot - Alarm Security Syst..	24,772	20	10		0	1,229.22	9,676
RV Storage Lot - Card Reader System	2,498	10	8		0	156.10	410
RV Storage Lot - Drainage - Improve..	45,649	30	16		0	1,383.82	14,350
RV Storage Lot - Electrical Supply S..	38,403	40	9	9	0	2,125.33	25,102
RV Storage Lot - Fence - Chain Link	6,257	10	8		0	391.02	1,027
RV Storage Lot - Foundation-Pole Ba..	<i>unfunded</i>						
RV Storage Lot - Gate - Sliding Elect..	8,434	20	8		0	527.09	4,153
RV Storage Lot - Gutters & Downspo..	2,672	20	15		0	86.73	461
RV Storage Lot - Paint - Chemical B..	625	8	3		363	43.17	363
RV Storage Lot - Paint - Security Bui..	597	8	3		346	41.21	346
RV Storage Lot - Roof - Chemical Bu..	3,133	24	19		0	79.08	408
RV Storage Lot - Roof - NE Storage ..	23,468	24	19		0	592.28	3,058
RV Storage Lot - Roof - Security Bui..	2,507	24	19		0	63.26	327
RV Storage Lot - Siding - Chemical ..	3,334	24	19		0	84.15	434
RV Storage Lot - Siding - NE Storage..	42,243	24	19		0	1,066.10	5,505
RV Storage Lot - Siding - Security B..	<u>3,183</u>	24	19		<u>0</u>	<u>80.32</u>	<u>415</u>
RV STORAGE - Total	<u>\$207,774</u>				<u>\$709</u>	<u>\$7,949</u>	<u>\$66,037</u>

WOODBURN ESTATES & GOLF

COMPONENT SUMMARY (continued)

DECEMBER 31, 2022

(See independent accountant's review report)

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
GAZEBO							
Gazebo - Chairs	266	5	0	2	266	30.46	266
Gazebo - Floor	15,416	50	10		0	764.95	9,634
Gazebo - Grill, Vent, Burners	7,818	30	0	1	7,818	251.24	7,818
Gazebo - Roof	5,692	15	0	6	5,692	267.58	5,692
Gazebo - Tables	<u>1,766</u>	24	3		<u>1,435</u>	<u>50.70</u>	<u>1,435</u>
GAZEBO - Total	<u>\$30,958</u>				<u>\$15,211</u>	<u>\$1,365</u>	<u>\$24,845</u>
COMMUNITY BLDG							
Community Bldg - Auditorium - HV..	24,899	15	10		0	1,235.54	6,484
Community Bldg - Auditorium - AD..	44,342	20	15		0	1,439.31	7,654
Community Bldg - Auditorium - Auto..	8,437	30	25		0	158.15	758
Community Bldg - Auditorium - Carp..	14,088	10	8		0	880.48	2,313
Community Bldg - Auditorium - Dro..	7,277	20	16		0	220.60	980
Community Bldg - Auditorium - Flat ..	104,929	15	11		0	4,715.47	21,326
Community Bldg - Auditorium - Foye..	2,101	5	1		1,640	230.44	1,640
Community Bldg - Auditorium - Furn..	12,761	15	11		0	573.47	2,594
Community Bldg - Auditorium - Furn..	10,506	5	1		8,200	1,152.22	8,200
Community Bldg - Auditorium - Roof..	3,967	4	2	2	2,517	361.01	2,517
Community Bldg - Auditorium - Woo..	69,582	20	5	-3	0	7,036.86	43,412
Community Bldg - Brick - Tuck Point..	44,478	60	5		0	4,498.10	36,036
Community Bldg - Carpet-Hallways	5,202	8	6		0	436.73	1,121
Community Bldg - Carpet-Library	5,202	8	6		0	436.73	1,121
Community Bldg - Concrete - Flatwo..	6,731	5	9	17	0	372.54	3,185
Community Bldg - Concrete - Sidewa..	3,366	10	9	12	0	186.27	1,592
Community Bldg - Craft Room - Floo..	5,517	20	0	3	5,517	215.94	5,517
Community Bldg - Dining Hall - Bin..	11,593	15	14		0	404.72	547
Community Bldg - Dining Hall - Dro..	2,604	20	16		0	78.95	351
Community Bldg - Dining Hall - Floor	30,432	20	16		0	922.55	4,100
Community Bldg - Dining Hall - Foy..	5,253	5	1		4,100	576.11	4,100
Community Bldg - Dining Hall - Furn..	13,738	15	11		0	617.39	2,792
Community Bldg - Dining Hall - Mag..	1,792	25	9		0	99.18	918
Community Bldg - Doors - Interior	24,808	25	9		0	1,372.98	12,713
Community Bldg - Electrical Supply ..	35,661	40	2	2	32,326	728.18	32,326
Community Bldg - Exterior Wall - In..	35,324	45	13		0	1,333.09	18,222
Community Bldg - Fire Suppression ..	7,310	50	6		0	613.78	5,547
Community Bldg - Folding Partition	20,359	20	0	1	20,359	796.80	20,359
Community Bldg - Gutters & Downs..	2,969	20	15		0	96.37	512
Community Bldg - HVAC - Blue Roo..	3,653	15	4		2,427	146.24	2,427
Community Bldg - HVAC - Craft Ro..	5,797	20	2	10	5,150	145.65	5,150
Community Bldg - HVAC - Dining H..	13,403	15	10		0	665.08	3,490
Community Bldg - HVAC - Library	5,629	15	2	24	5,083	120.05	5,083
Community Bldg - HVAC - Pool Hall	5,797	20	2	5	5,076	164.74	5,076

WOODBURN ESTATES & GOLF

COMPONENT SUMMARY (continued)

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(See independent accountant's review report)

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
<i>COMMUNITY BLDG continued...</i>							
Community Bldg - HVAC - TC & Lo..	15,518	15	12		0	636.84	2,308
Community Bldg - HVAC - West Wi..	10,077	15	19	34	0	254.33	3,859
Community Bldg - Infrastructure Wir..	11,132	10	6		0	934.67	3,840
Community Bldg - Irrigation - Sprink..	38,403	20	9	14	0	2,125.33	22,610
Community Bldg - Kitchen - Applian..	3,231	15	2		2,665	134.38	2,665
Community Bldg - Kitchen - Miscella..	5,253	15	1		4,783	222.73	4,783
Community Bldg - Kitchen Flooring	3,730	25	12		0	153.09	1,442
Community Bldg - Living Room - Ca..	4,951	6	4		1,495	432.76	1,495
Community Bldg - NEC Telephone S..	5,790	6	0	4	5,790	563.73	5,790
Community Bldg - Paint - Exterior	75,141	15	10		0	3,728.60	19,567
Community Bldg - Paint - Interior	30,232	10	19	10	0	762.99	946
Community Bldg - Pool Hall - Equip..	7,296	15	0	1	7,296	342.99	7,296
Community Bldg - Pool Hall - Floori..	5,517	15	0	32	5,517	259.38	5,517
Community Bldg - Pool Hall - Magne..	2,294	35	19		0	57.90	656
Community Bldg - Pool Hall - Paneli..	5,125	15	0	32	5,125	240.93	5,125
Community Bldg - Restroom - Office..	23,869	20	15		0	774.76	4,120
Community Bldg - Restroom - Wome..	27,006	20	16		0	818.66	3,638
Community Bldg - Roof - Composition	199,574	30	20		0	4,766.64	40,598
Community Bldg - Roof - Insulation	35,324	45	13		0	1,333.09	18,222
Community Bldg - Security System	31,650	10	7		0	2,269.17	7,988
Community Bldg - Siding	<i>unfunded</i>						
Community Bldg - Siding - Brick - Cl..	1,064	12	0	43	1,064	58.72	1,064
Community Bldg - Water Heaters	4,857	10	2		3,698	282.00	3,698
Community Bldg - West Wing - Men'..	31,222	14	4	4	21,667	1,128.97	22,000
Community Bldg - West Wing - Wo..	28,285	14	4	4	19,931	983.39	19,931
Community Bldg - Windows	102,290	30	25		0	1,917.31	9,196
COMMUNITY BLDG - Total	\$1,308,344				\$171,427	\$58,215	\$488,521
RESTAURANT							
Restaurant - Appliances & Equipment	11,157	5	3		4,144	1,174.96	4,144
Restaurant - Automated Exterior Doors	9,083	30	25		0	170.26	817
Restaurant - Carpet	5,653	6	4		1,707	494.08	1,707
Restaurant - Flooring - Carpet	6,201	6	8	4	0	387.57	1,018
Restaurant - Furniture	13,445	10	8		0	840.27	2,207
Restaurant - HVAC	5,587	15	5		0	565.00	3,292
Restaurant - HVAC	9,280	15	8		0	579.99	3,554
Restaurant - HVAC	7,328	15	9		0	405.58	2,347
Restaurant - HVAC	12,450	15	10		0	617.77	3,242
Restaurant - HVAC	12,450	15	10		0	617.77	3,242
Restaurant - Siding	<i>unfunded</i>						
RESTAURANT - Total	\$92,634				\$5,851	\$5,853	\$25,570

WOODBURN ESTATES & GOLF

COMPONENT SUMMARY (continued)

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(See independent accountant's review report)

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
GOLF COURSE							
GC - Ace Fuel Tank	67,124	25	14	30	0	2,343.29	35,413
GC - Asphalt - Overlay - Maintenanc..	6,092	25	6	-10	0	511.48	3,152
GC - Asphalt - Seal Coat- Maintenanc..	2,690	5	6	10	0	225.85	1,392
GC - Asphalt: Overlay-Golf Path-A	539,228	25	22		0	11,618.71	37,586
GC - Asphalt: Overlay-Golf Path-B	143,247	25	23		0	2,941.03	6,494
GC - Ball Washer	2,331	30	12		0	95.68	1,040
GC - Buffalo Blower	7,932	15	6	5	0	665.95	4,788
GC - Chain Link Fence - Maintenanc..	32,402	40	29		0	515.54	4,354
GC - Construction - 01	12,607	18	0	3	12,607	525.83	12,607
GC - Construction - 02	12,923	18	1	4	12,034	409.61	12,034
GC - Construction - 03	12,607	18	0	2	12,607	525.83	12,607
GC - Construction - 04	18,716	18	16		0	567.37	1,401
GC - Construction - 05	12,607	18	0		12,607	525.83	12,607
GC - Construction - 06	12,607	18	0	-1	12,607	525.83	12,607
GC - Construction - 07	12,607	18	0	-2	12,607	525.83	12,607
GC - Construction - 08	4,415	18	3		3,417	156.43	3,417
GC - Construction - 09	20,934	18	16		0	634.62	1,567
GC - Construction - 10	12,923	18	1	-4	11,707	578.96	11,707
GC - Construction - 11	20,934	18	16		0	634.62	1,567
GC - Construction - 12	13,246	18	2	-5	10,668	618.07	10,668
GC - Construction - 13	13,246	18	2	-14	6,304	1,750.73	6,304
GC - Construction - 14	13,246	18	2	-7	10,315	709.60	10,315
GC - Construction - 15	13,577	18	3	-7	9,169	713.25	9,169
GC - Construction - 16	13,577	18	3	-8	8,825	772.96	8,825
GC - Construction - 17	13,577	18	3	-9	8,405	845.95	8,405
GC - Construction - 18	12,923	18	1	-12	10,506	1,199.90	10,506
GC - Cushman 9110 Three Wheel	22,389	25	1	6	21,138	560.58	21,138
GC - Cushman Core Harvester	16,946	12	10	5	0	840.86	5,451
GC - Cushman Turf Truckster	30,014	15	11		0	1,348.82	6,100
GC - Electrical Supply System	42,389	40	9	9	0	2,345.96	27,708
GC - Gates Hydraulic Hose Fabricator	2,755	15	9	8	0	152.49	1,343
GC - Golf Cart	46,960	20	15		0	1,524.27	8,106
GC - Golf Cart-Batteries	54,308	5	4		9,840	5,604.60	9,840
GC - Golf Lift	9,185	20	9		0	508.31	4,045
GC - Gravely 8-Lead Front Brush Ma..	12,489	20	9		0	691.16	5,500
GC - Greens Roller	3,446	20	12		0	141.43	1,025
GC - Irrigation - HydroCyclone Sand ..	21,705	30	23		0	445.62	2,870
GC - Irrigation System Mainline	2,293,994	30	22		0	49,428.53	355,333
GC - JacobsonTurfcat 4wd	29,515	20	15		0	958.03	5,095
GC - John Deere 2020 Pro Gator - 1	20,701	18	4		14,586	719.70	14,586
GC - John Deere 220 Greens Mower ..	<i>unfunded</i>						
GC - John Deere Backhoe 3100D	66,129	30	9		0	3,659.81	37,066

WOODBURN ESTATES & GOLF

COMPONENT SUMMARY (continued)

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Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
<i>GOLF COURSE continued...</i>							
GC - John Deere Gator TX	22,292	18	7		0	1,598.23	11,461
GC - John Deere Mower 3225 Fairwa..	52,107	15	10		0	2,585.61	13,569
GC - John Deere Mower 3225 Fairwa..	52,107	15	10		0	2,585.61	13,569
GC - John Deere Tractor 1070	33,262	20	6	16	0	2,792.69	23,902
GC - John Deere Tractor 5205	34,123	20	12	8	0	1,400.38	14,499
GC - Kubota Tractor MX4800	43,501	22	20		0	1,038.98	2,413
GC - Land Pride Flexmower	18,276	12	6	5	0	1,534.45	10,197
GC - Lely Fertilizer Spreader 3-Point ..	26,218	40	4	17	0	3,326.85	22,086
GC - Neary 277 Bedknife Grinder	33,541	30	26	35	0	602.18	10,590
GC - Neary 555 SRI Reel Grinder	<i>unfunded</i>						
GC - Rood Boss Grader	<i>unfunded</i>						
GC - Smithco Spray Star 1760	55,035	20	14		0	1,921.29	11,685
GC - Smithco Star 60 Leaf Sweeper	33,065	18	9		0	1,829.91	13,238
GC - Toro 3100D Sidewinder Mower	34,115	12	6	5	0	2,864.30	19,035
GC - Toro 3150Q Triplex Mower #1	27,578	15	7		0	1,977.16	12,373
GC - Toro 3150Q Triplex Mower #2	2,311	15	2		1,907	96.14	1,907
GC - Toro GM D T-4 Surround Mow..	37,233	15	0		37,233	1,750.35	37,233
GC - Toro GR 3320	46,628	15	13		0	1,759.68	4,510
GC - Toro Pro Core 648 #1	37,185	15	14		0	1,298.14	1,754
GC - Toro Pro Core 648 #2	27,029	15	1		24,612	1,146.02	24,612
GC - Toro Vertical Mower Heads	9,133	20	4	10	7,171	221.36	7,171
GC - Toyota Tacoma	31,679	10	4		17,220	1,768.46	17,220
GC - Ty-Crop MH 400 Fairway Topd..	34,371	30	17		0	976.92	9,788
GC - Ty-Crop QP 300 Greens - Topd..	22,056	20	11	4	0	991.20	9,105
GC - Wash Rack: Roof - Metal	5,589	30	8		0	349.32	3,364
GC - Wash Rack: Floor - Concrete	8,855	50	28		0	146.48	1,951
GC - Waste Oil Tank	668	20	14	5	0	23.32	208
GOLF COURSE - Total	\$4,449,203				\$288,094	\$136,654	\$1,055,788
OFFICE							
Administration - Computers-Miscella..	12,489	10	8		0	780.50	2,050
Administration - Office Equipment	15,226	5	4	17	11,286	456.48	11,286
Administration - Office Furniture	5,517	5	0	13	5,517	631.31	5,517
Administration - Office-Carpet	5,942	8	3		3,448	410.14	3,448
Administration - Server-Miscellancou..	<u>30,882</u>	10	8		<u>0</u>	<u>1,930.02</u>	<u>5,069</u>
OFFICE - Total	\$70,055				\$20,252	\$4,208	\$27,371
CART BARNS							
Cart Barn - North - Concrete - Floor	10,001	50	6		0	839.70	7,589
Cart Barn - North - Door Operators	1,740	20	4		1,261	55.90	1,261
Cart Barn - North - Doors - Roll Up	3,587	30	16		0	108.75	1,128
Cart Barn - North - Gutters & Downs..	4,157	20	15		0	134.92	717

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Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
<i>CART BARNS continued...</i>							
Cart Barn - North - Paint - Exterior	1,706	8	3		990	117.75	990
Cart Barn - North - Roof - Compositi..	10,280	30	26		0	184.56	721
Cart Barn - North - Siding	<i>unfunded</i>						
Cart Barn - South - Concrete - Floor	12,859	50	6		0	1,079.61	9,757
Cart Barn - South - Door Operators	1,740	20	4	28	1,445	31.86	1,445
Cart Barn - South - Doors - Roll Up	2,667	30	4	18	2,215	48.86	2,215
Cart Barn - South - Gutters & Downs..	4,157	20	15		0	134.92	717
Cart Barn - South - Paint - Exterior	1,706	8	3		990	117.75	990
Cart Barn - South - Roof - Compositi..	10,280	30	26		0	184.56	721
Cart Barn - South - Siding	6,278	20	4	28	5,214	115.00	5,214
Cart Barn - West - Doors - Roll Up	3,331	30	13		0	125.71	1,369
Cart Barn - West - Siding	7,841	30	13		0	295.91	3,223
Cart Barn - West - Concrete - Floor	<i>unfunded</i>						
Cart Barn - West - Door Operators	1,697	20	3		1,340	55.57	1,340
Cart Barn - West - Gutters & Downsp..	4,588	24	19		0	115.79	598
Cart Barn - West - Paint - Exterior	1,706	8	3		990	117.75	990
Cart Barn - West - Roof - Composition	<u>5,404</u>	30	13		<u>0</u>	<u>203.93</u>	<u>2,221</u>
CART BARNS - Total	<u>\$95,723</u>				<u>\$14,444</u>	<u>\$4,069</u>	<u>\$43,208</u>
PARKING LOT							
Parking Lot - Asphalt - Overlay	214,763	30	21		0	4,866.48	38,360
Parking Lot - Asphalt - Seal Coat	43,267	5	3	5	28,125	2,463.29	28,125
Parking Lot - Curbing & Parking Bur..	2,148	10	1		1,886	127.20	1,886
Parking Lot - Fence - Wrought Iron-S..	<i>unfunded</i>						
Parking Lot - Flag Pole	2,852	25	20		0	68.12	348
Parking Lot - Lighting - Fixtures and..	45,205	25	20		0	1,079.68	5,517
Parking Lot - Monument and Entranc..	<u>3,654</u>	10	3	3	<u>2,610</u>	<u>167.22</u>	<u>2,610</u>
PARKING LOT - Total	<u>\$311,889</u>				<u>\$32,621</u>	<u>\$8,772</u>	<u>\$76,846</u>
MAINT DIV							
MD - HVAC - Maintenance Building	1,557	20	18		0	41.63	100
MD - Hobart Beta Mig 170 Welder	1,535	30	6		0	128.89	1,059
MD - Landa Pressure Washer	3,120	30	5		0	315.56	2,298
MD - Maintenance Bldg - Gutters & ..	4,305	20	15		0	139.74	743
MD - Maintenance Building - Air Co..	920	18	2	3	792	29.60	792
MD - Maintenance Building - Floor	23,037	50	27		0	396.74	5,441
MD - Maintenance Building - Painting	7,435	15	10		0	368.92	1,936
MD - Maintenance Building - Renova..	39,966	30	18		0	1,068.76	10,250
MD - Maintenance Building - Roof	9,315	24	11		0	418.60	3,845
MD - Maintenance Building - Siding	<i>unfunded</i>						
MD - Maintenance Building Door - R..	4,371	30	7		0	313.38	2,819
MD - Maintenance Building Door Op..	16,236	20	4	7	12,530	422.02	12,530

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Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution	Ideally Funded
<i>MAINT DIV continued...</i>							
MD - Toyota Tacoma	35,661	10	6		0	2,994.04	12,300
MD - Utility Vehicle - Golf Cart	<u>5,326</u>	24	15		<u>0</u>	<u>172.87</u>	<u>1,379</u>
MAINT DIV - Total	<u>\$152,783</u>				<u>\$13,322</u>	<u>\$6,811</u>	<u>\$55,492</u>
PRO SHOP							
Pro Shop - Carpet-Lounge	6,825	6	17	13	0	193.99	472
Pro Shop - Carpet-Sales	5,657	6	3	18	4,596	162.41	4,596
Pro Shop - HVAC - Golf Lounge	6,954	15	2	11	6,110	192.34	6,110
Pro Shop - Paint - Exterior	1,137	8	3		660	78.50	660
Pro Shop - Point of Sale	6,400	10	8		0	400.01	1,051
Pro Shop - Renovation	5,657	10	4	25	4,539	124.36	4,539
Pro Shop - Restroom	5,798	14	5	5	0	586.41	3,776
Pro Shop - Siding	<i>unfunded</i>						
Pro Shop - Windows	<u>6,841</u>	30	25		<u>0</u>	<u>128.23</u>	<u>615</u>
PRO SHOP - Total	<u>\$45,270</u>				<u>\$15,906</u>	<u>\$1,866</u>	<u>\$21,820</u>
Grand Total:	<u>\$7,718,437</u>				<u>\$651,626</u>	<u>\$266,070</u>	<u>\$2,154,497</u>