

Red Canyon Townhomes Owners Association, Inc.

02/28/22

Balance Sheet

Accrual Basis

As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
FB 1583 Checking	167,723.06
FB 4640 Interest Bearing	146,367.82
Reserve CDs	
CD Comm 661447 09/27/22	64,703.36
CD Comm 728949 01/14/23	47,215.26
CD Everbank 3441 02/17/23	45,822.27
CD Everbank 3468 02/17/23	54,550.32
CD Everbank 3476 02/17/23	54,550.32
CD Everbank 3484 02/17/23	54,550.32
CD Everbank 3492 02/17/23	54,550.32
Total Reserve CDs	375,942.17
Total Checking/Savings	690,033.05
Accounts Receivable	
Accounts Receivable	-4,777.66
Total Accounts Receivable	-4,777.66
Other Current Assets	
Prepaid Ins - exp 09/2022	20,252.20
Total Other Current Assets	20,252.20
Total Current Assets	705,507.59
Other Assets	
Sentinel - Annuity	57,072.46
Total Other Assets	57,072.46
TOTAL ASSETS	762,580.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,998.09
Total Accounts Payable	9,998.09
Total Current Liabilities	9,998.09
Total Liabilities	9,998.09
Equity	
Reserves - Cap (incl garages)	662,101.85
Working Capital	22,800.00
Net Income	67,680.11
Total Equity	752,581.96
TOTAL LIABILITIES & EQUITY	762,580.05

Red Canyon Townhomes Owners Association, Inc.

02/28/22

Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Fines/Interest	0.00	0.00	0.00
Garage Operating	864.00	864.00	0.00
Interest Income, Operating	436.21	100.00	336.21
Late Fees	200.74	0.00	200.74
Operating Assessment	153,442.00	153,442.00	0.00
Pet Fee	1,625.00	2,400.00	-775.00
Total Income	156,567.95	156,806.00	-238.05
Gross Profit	156,567.95	156,806.00	-238.05
Expense			
401 Accounting & Payment Fees	3,647.36	4,048.00	-400.64
405 Tax Preparation	441.20	500.00	-58.80
410 Insurance	26,477.04	26,520.00	-42.96
420 Spring/Fall cleanup	10,470.99	6,500.00	3,970.99
421 Lawn Care/Mowing	10,500.00	10,500.00	0.00
422 Landscape maint - weeding	8,713.39	8,250.00	463.39
423 Tree Spraying	3,675.00	3,000.00	675.00
424 Pet Clean Up	1,856.18	2,400.00	-543.82
426 Pest Control	1,976.40	3,600.00	-1,623.60
430 Irrigation System	7,236.21	8,500.00	-1,263.79
440 Legal Fees	163.00	1,000.00	-837.00
441 Collections	45.00	150.00	-105.00
450 Maintenance - General	19,000.54	18,518.00	482.54
452 Playground	302.50	600.00	-297.50
459 Project Mgmt Fees	2,830.00	6,000.00	-3,170.00
460 Management Fees	18,480.00	18,480.00	0.00
461 Office Supplies	762.81	1,140.00	-377.19
472 Snow Removal	4,500.00	4,500.00	0.00
473 Snow Removal - Shoveling	6,996.00	7,000.00	-4.00
475 Roof/icicles/chipping	3,757.50	4,000.00	-242.50
480 Trash Removal	18,062.48	14,500.00	3,562.48
481 Trash Controllable	6,980.46	5,000.00	1,980.46
485 Electric	1,889.45	2,100.00	-210.55
Miscellaneous	0.00	0.00	0.00
Total Expense	158,763.51	156,806.00	1,957.51
Net Ordinary Income	-2,195.56	0.00	-2,195.56
Other Income/Expense			
Other Income			
Capital Reserve Income	97,358.00	97,358.00	0.00
Garage Reserve Income	1,872.00	1,872.00	0.00
Interest Income, Capital	2,679.51	4,900.00	-2,220.49
Total Other Income	101,909.51	104,130.00	-2,220.49
Other Expense			
16 Chelsea - Insurance Claim	0.00	0.00	0.00
Capital Reserves - Projects			
Cap - Concrete/ent work	0.00	15,000.00	-15,000.00
Cap - Decks	0.00	25,000.00	-25,000.00
Cap - Large Pruning	5,280.00	0.00	5,280.00
Cap - Parking Lot	16,325.09	15,000.00	1,325.09
Cap - Roofs	5,263.75	21,720.00	-16,456.25
Cap - Sod, Flower Beds, Landsc	4,637.00	0.00	4,637.00
Cap - Tree Planting/Removal	528.00	0.00	528.00
Total Capital Reserves - Projects	32,033.84	76,720.00	-44,686.16
Total Other Expense	32,033.84	76,720.00	-44,686.16
Net Other Income	69,875.67	27,410.00	42,465.67
Net Income	67,680.11	27,410.00	40,270.11