

Red Canyon Townhomes Owners Association, Inc.

03/24/24

Balance Sheet

Accrual Basis

As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
FB 1583 Checking	15,879.03
FB 4640 Interest Bearing	97,813.97
Reserve CDs	
Alpine Bank 1760 7/11/24	101,454.55
Alpine Bank 1761 1/07/24	25,305.59
Alpine Bank 1929 7/18/25	101,246.94
CD Comm 661447 9/27/24	65,386.42
CD Comm 728949 7/14/24	47,321.45
CD Everbank 3441 2/17/23	46,742.14
CD Everbank 3468 2/17/23	55,645.40
CD Everbank 3476 2/17/23	55,645.40
CD Everbank 3484 2/17/23	55,645.40
CD Everbank 3492 2/17/23	55,645.40
Total Reserve CDs	<u>610,038.69</u>
Total Checking/Savings	723,731.69
Accounts Receivable	
Accounts Receivable	-41.66
Total Accounts Receivable	-41.66
Other Current Assets	
Miscellaneous Receivable	595.00
Prepaid Ins - exp 09/2024	28,203.75
Total Other Current Assets	<u>28,798.75</u>
Total Current Assets	752,488.78
Other Assets	
Sentinel - Annuity	61,842.10
Total Other Assets	<u>61,842.10</u>
TOTAL ASSETS	<u>814,330.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,455.85
Total Accounts Payable	<u>14,455.85</u>
Total Current Liabilities	<u>14,455.85</u>
Total Liabilities	14,455.85
Equity	
Reserves - Cap	700,686.89
Reserves - Garage	29,557.00
Working Capital	22,800.00
Net Income	46,831.14
Total Equity	<u>799,875.03</u>
TOTAL LIABILITIES & EQUITY	<u>814,330.88</u>

Red Canyon Townhomes Owners Association, Inc.

03/24/24

Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Fines/Interest	350.00	0.00	350.00
Garage Operating	864.00	864.00	0.00
Interest Income, Operating	1,241.76	300.00	941.76
Operating Assessment	189,311.00	189,311.00	0.00
Pet Fee	1,700.00	900.00	800.00
Returned Check Charges	36.00	0.00	36.00
Total Income	193,502.76	191,375.00	2,127.76
Gross Profit	193,502.76	191,375.00	2,127.76
Expense			
401 Accounting & Payment Fees	4,095.00	4,200.00	-105.00
405 Tax Preparation	475.60	475.00	0.60
410 Insurance	33,985.95	34,500.00	-514.05
420 Spring/Fall cleanup	10,422.15	9,000.00	1,422.15
421 Lawn Care/Mowing	13,000.00	11,000.00	2,000.00
422 Landscape maint - weeding	11,845.04	9,000.00	2,845.04
423 Tree Spraying	0.00	4,000.00	-4,000.00
424 Pet Clean Up	1,564.92	1,900.00	-335.08
426 Pest Control	2,642.62	2,500.00	142.62
430 Irrigation System	12,651.60	9,000.00	3,651.60
440 Legal Fees	758.00	500.00	258.00
441 Collections	0.00	100.00	-100.00
450 Maintenance - General	26,147.47	22,000.00	4,147.47
452 Playground	1,426.93	1,000.00	426.93
459 Project Mgmt Fees	60.00	2,500.00	-2,440.00
460 Management Fees	22,800.00	22,800.00	0.00
461 Office Supplies	2,060.09	1,100.00	960.09
472 Snow Removal	6,200.00	5,000.00	1,200.00
473 Snow Removal - Shoveling	7,354.00	7,000.00	354.00
474 Snow Removal Loader	0.00	2,500.00	-2,500.00
475 Roof/icicles/chipping	4,086.00	10,000.00	-5,914.00
480 Trash Removal	18,483.09	24,000.00	-5,516.91
481 Trash Controllable	5,323.72	4,800.00	523.72
485 Electric	2,099.18	2,000.00	99.18
490 Contingencies	0.00	500.00	-500.00
Bank Service Charges	36.00	0.00	36.00
Miscellaneous	0.00	0.00	0.00
Total Expense	187,517.36	191,375.00	-3,857.64
Net Ordinary Income	5,985.40	0.00	5,985.40
Other Income/Expense			
Other Income			
Capital Reserve Income	86,568.96	86,568.96	0.00
Garage Reserve Income	2,145.64	2,145.64	0.00
Interest Income, Capital	11,175.82	5,600.00	5,575.82
Total Other Income	99,890.42	94,314.60	5,575.82
Other Expense			
Capital Reserves - Projects			
Cap - Bldg Repairs/Leaks	2,231.00	0.00	2,231.00
Cap - Concrete/ent work	0.00	0.00	0.00
Cap - Dec Amendment	2,589.57	0.00	2,589.57
Cap - Decks	0.00	0.00	0.00
Cap - Dryer Vent Cleaning	3,990.00	0.00	3,990.00
Cap - Fence/Rails	1,649.99	0.00	1,649.99
Cap - Ice Removal	0.00	0.00	0.00
Cap - Irrigation	5,825.97	0.00	5,825.97
Cap - Large Pruning/ground ro...	8,291.00	0.00	8,291.00
Cap - Legal	0.00	0.00	0.00
Cap - Painting	0.00	0.00	0.00
Cap - Parking Lot	13,533.92	0.00	13,533.92
Cap - Playground	0.00	0.00	0.00

Red Canyon Townhomes Owners Association, Inc.

Profit & Loss Budget vs. Actual

January through December 2023

03/24/24

Accrual Basis

	Jan - Dec 23	Budget	\$ Over Budget
Cap - Reserve Study	240.00	0.00	240.00
Cap - Roofs	6,057.50	0.00	6,057.50
Cap - Siding replace/paint	14,470.73	0.00	14,470.73
Cap - Sod, Flower Beds, Land...	0.00	0.00	0.00
Cap - Tree Planting/Removal	165.00	0.00	165.00
Cap - Window Replace	0.00	0.00	0.00
Total Capital Reserves - Projects	59,044.68	0.00	59,044.68
Total Other Expense	59,044.68	0.00	59,044.68
Net Other Income	40,845.74	94,314.60	-53,468.86
Net Income	46,831.14	94,314.60	-47,483.46