

Cordillera Valley Club Property Owners

Balance Sheet

As of May 31, 2016

07/01/16

Accrual Basis

	<u>May 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1030 · Colorado Community Bank -Saving	250,977.46
1010 · 1st Bank Checking	9,824.50
1020 · 1st Bank-Avon Savings X0132	<u>268,789.22</u>
Total Checking/Savings	529,591.18
Accounts Receivable	
1200 · Accounts Receivable	<u>7,961.39</u>
Total Accounts Receivable	7,961.39
Other Current Assets	
1300 · Prepaid Expenses	<u>1,565.65</u>
Total Other Current Assets	1,565.65
Total Current Assets	<u>539,118.22</u>
TOTAL ASSETS	<u>539,118.22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	<u>49,180.35</u>
Total Accounts Payable	49,180.35
Other Current Liabilities	
2000 · Design Review Board	
2021 · DRB Review and Tech Fees Income	22,050.00
2022 · DRB Review & Tech Fees Expenses	<u>-22,050.00</u>
Total 2000 · Design Review Board	0.00
2020 · DRB Deposits	<u>214,900.00</u>
Total Other Current Liabilities	214,900.00
Total Current Liabilities	<u>264,080.35</u>
Total Liabilities	264,080.35
Equity	
Capital Improvement Fund Bal	94,321.45
3310 · Working Capital Reserve	62,190.00
Net Income	<u>118,526.42</u>
Total Equity	<u>275,037.87</u>
TOTAL LIABILITIES & EQUITY	<u>539,118.22</u>

	JAN-MAY ACTUAL 2016	JAN- MAY BUDGET 2016	2016 Board APPROVED Budget
Revenues			
Regular Assessments	\$ 158,750.00	\$ 158,750	\$ 158,750
Club Impact Fee	\$ -	\$ 20,926	\$ 20,926
Interest Income - Operating	\$ 408.04	\$ 375	\$ 900
Late fees & DRB Fine	\$ 3,756.33	\$ 554	\$ 554
Total Revenues	\$ 162,914	\$ 180,605	\$ 181,130
Expenses			
Administrative Expenses			
Marketing	\$ -	\$ 5,000	\$ 5,000
Management Fees	\$ 5,750	\$ 5,750	\$ 13,800
Accounting	\$ 1,330	\$ 1,800	\$ 4,000
Audit/Tax Prep Fees	\$ 650	\$ 650	\$ 650
Bank Charges	\$ 137	\$ 75	\$ 180
Ins Expense, incl. D&O Liab.	\$ 1,118	\$ 2,500	\$ 2,500
Legal Fees	\$ 2,549	\$ 2,083	\$ 5,000
Meeting Expenses	\$ 478	\$ 2,200	\$ 2,200
Office Supplies & Expense	\$ 60	\$ 833	\$ 2,000
Total Administrative Exp.	\$ 12,072	\$ 20,892	\$ 35,330
DRB Expenses			
DRB General Overhead	\$ 2,400	\$ 2,400	\$ 7,200
Total DRB Expenses	\$ 2,400	\$ 2,400	\$ 7,200
Community Operations			
Homeowner Relations	\$ 200	\$ 1,458	\$ 3,500
Trash and Recycling	\$ 13,291	\$ 12,500	\$ 25,000
Recreation/Fishing	\$ -	\$ -	\$ 3,600
Landscaping - Lawn and Roadway Maintenance	\$ 8,426	\$ 5,000	\$ 30,000
Landscaping-Flowers & Beds	\$ 14,793	\$ 9,000	\$ 45,000
Holiday Lights	\$ 2,990	\$ 6,000	\$ 6,000
Weed & Pest Control	\$ -	\$ 5,000	\$ 5,000
Tree Care	\$ -	\$ 3,500	\$ 3,500
Utilities - Water	\$ 547	\$ 2,933	\$ 17,000
Total Community Operations Exp	\$ 40,246	\$ 45,391	\$ 138,600
TOTAL OPERATING EXPENSES	\$ 54,719	\$ 68,683	\$ 181,130
Net income from Operations	\$ 108,196	\$ 111,922	\$ -
Capital Improvement Projects			
Transfer Fee income 1 %	\$ 65,300	\$ 50,000	\$ 50,000
West Gate	\$ -	\$ 30,000	\$ 30,000
Landscape Architect	\$ -	\$ -	\$ 5,000
Tree Removal/Wildfire Mitigation	\$ -	\$ -	\$ -
General Landscape Improvements	\$ -	\$ 5,000	\$ -
Roadway/Intersection Bed Construction	\$ 2,222	\$ 50,000	\$ 75,000
New Project Study (Berm & Rec Center)	\$ 52,748	\$ -	\$ -
Total Capital Improvements	\$ 54,969	\$ 85,000	\$ 110,000
Total Expenditures from Capital Projects	\$ 54,969	\$ 85,000	\$ 110,000
Net income or (Loss) from Capital Projects	\$ 10,331	\$ (35,000)	\$ (60,000)
Beginning Fund Balance	\$ 94,322	\$ -	\$ 104,653
Ending Fund Balance	\$ 104,653	\$ -	\$ 44,653