

Cordillera Valley Club Property Owners Association
Balance Sheet
12.31.21

ASSETS

Current Assets

Checking/Savings

1030 · Colorado Community Bank -Saving	258,302.14
1010 · 1st Bank Checking	2,393.18
1020 · 1st Bank-Avon Savings X0132	<u>1,167,611.35</u>
Total Checking/Savings	1,428,306.67

Accounts Receivable

1200 · Accounts Receivable	<u>0.00</u>
1300 · Prepaid Expense	8,631.07
Total Accounts Receivable	<u>0.00</u>

Total Current Assets

1,436,937.74

TOTAL ASSETS

1,436,937.74

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	<u>11,025.67</u>
Total Accounts Payable	11,025.67

Other Current Liabilities

2000 · Design Review Board	
2021 · DRB Review and Tech Fees Income	118,532.00
2022 · DRB Review & Tech Fees Expenses	<u>-118,532.00</u>
Total 2000 · Design Review Board	0.00

2020 · DRB Deposits	324,000.00
---------------------	------------

Total Other Current Liabilities	<u>335,025.67</u>
--	--------------------------

Total Current Liabilities	<u>335,025.67</u>
----------------------------------	--------------------------

Total Liabilities	335,025.67
--------------------------	-------------------

Equity

Capital Improvement Fund Bal	863,329.51
3310 · Working Capital Reserve	69,515.00
Net Income	<u>169,067.56</u>

Total Equity	<u>1,101,912.07</u>
---------------------	----------------------------

TOTAL LIABILITIES & EQUITY

1,436,937.74

CORDILLERA VALLEY CLUB
2021 12.31.21
Financial Statements
2022 approved budget

Cordillera Valley Club Property Owners Association				
Statement of Revenues Expenditures and Changes in Fund Balance				
Actual, Budget for the month ending 12.31.21				
	JAN-DEC	2021	2022	
	P&L	Approved	Approved	
	2021		Budget	
Revenues				
Regular Assessments	\$ 196,073	190,500.00	204,000.00	
Late Fees	\$ 581	-	-	
Interest Income - Operating	\$ 695	2,990.00	1,000.00	
RETA 1%	\$ -	-	-	
Late fees & DRB Fine	\$ 500	500.00	500.00	
Total Revenues	\$ 197,848	\$ 193,990	\$ 205,500	
Expenses				
Administrative Expenses				
Management Fees	\$ 15,840	15,840.00	18,000.00	
Accounting	\$ 6,000	6,000.00	6,600.00	
Audit/Tax Prep Fees	\$ 650	650.00	650.00	
Bank Charges	\$ 521	100.00	300.00	
Ins Expense, incl. D&O Liab.	\$ 5,973	4,200.00	5,250.00	
Legal Fees	\$ 174	1,000.00	1,000.00	
Meeting Expenses	\$ 431	1,000.00	1,000.00	
Office Supplies & Expense	\$ 1,475	500.00	500.00	
Total Administrative Exp.	\$ 31,063	29,290.00	33,300.00	
DRB Expenses				
DRB General Overhead	\$ 7,200	7,200.00	7,200.00	
Total DRB Expenses	\$ 7,200	7,200.00	7,200.00	
Community Operations				
Donations	\$ 5,000	-	-	
Homeowner Relations	\$ 900	1,000.00	1,000.00	
Trash and Recycling	\$ 24,408	32,300.00	37,300.00	
Recreation/Fishing	\$ 5,473	4,700.00	4,700.00	
Landscaping - Lawn and Roadway Maintenance	\$ 48,257	45,000.00	45,000.00	
Landscaping-Flowers & Beds	\$ 40,152	41,000.00	41,000.00	
Holiday Lights	\$ 5,335	5,500.00	5,500.00	
Weed & Pest Control	\$ 8,175	8,000.00	5,000.00	
Tree Care	\$ 450	3,500.00	3,500.00	
Utilities - Water	\$ 19,780	16,000.00	22,000.00	
Total Community Operations Exp	\$ 157,930	157,000.00	165,000.00	
TOTAL OPERATING EXPENSES	\$ 196,193	193,490.00	205,500.00	
Net income or loss from Operations	\$ 1,656	10.00	-	
Net income Operations	1,656			
Net income Capital Reserve	167,412			
Total 12 mo income	169,068			

Cordillera Valley Club Property Owners Association
MAINTENANCE RESERVE CAPITAL
12.31.21

	ACTUAL 12.31.21	2021 Budget
Beginning Maintenance Reserve Capital	\$ 863,329.51	863,330
Current Year Funding 1% RETA FUND	\$ 433,135.00	100,000
Capital Expenditures (see Detail below)	\$ 265,722.56	230,000
Ending Reserve Balance	\$ 1,562,187.07	\$ 733,329.51
Holiday Lights	\$ 15,474.33	10,000
Water Feature Pumb Liners	\$ 10,290.00	10,000
Tree Pruning/ Removal Wildfire Mitigation	\$ 34,966.89	
New Flower Beds	\$ 18,061.44	35,000
Roadway/Intersection Bed Construction	\$ 78,439.82	
Water Tank Restoration		10,000
Tree Feeding Berm		
Legal For Future Development	\$ 22,480.00	5,000
2017-2018 Berm Project - Revegation& Weed Control	\$ 86,010.08	160,000
	\$ 265,722.56	230,000
Income /loss for 12 Mo	\$ 167,412.44	
Reserve Balance 12 MO	\$ 1,296,464.51	\$ 733,329.51

See CVC POA RESERVE SPENDING PLAN FOR DETAILS