

Cordillera Valley Club Property Owners Association

Balance Sheet

12/31/2022

ASSETS

Current Assets

Checking/Savings

1035 · 1st Bank Checking DRB	375,220.00
1010 · 1st Bank Checking	39,288.21
1020 · 1st Bank-Avon Savings X0132	94,711.04
1040 Fidelity CD'd	1,003,424.36

Total Checking/Savings	1,512,643.61
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Accounts Receivable

1200 · Accounts Receivable	4,807.80
1300 Prepaid Expense	2,447.00

Total Accounts Receivable	7,254.80
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Total Current Assets

TOTAL ASSETS	1,519,898.41
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	60,986.63
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Total Accounts Payable	60,986.63
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Other Current Liabilities

2000 · Design Review Board

2021 · DRB Review and Tech Fees Income	17,240.00
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2022 · DRB Review & Tech Fees Expenses	17,240.00
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Total 2000 · Design Review Board	34,480.00
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2020 · DRB Deposits	374,500.00
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Total Other Current Liabilities	435,486.63
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Total Current Liabilities	435,486.63
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Total Liabilities	435,486.63
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Equity

Capital Improvement Fund Bal	1,017,537.66
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3310 · Working Capital Reserve	69,702.50
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Net Income	-2,828.38
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Total Equity	1,084,411.78
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TOTAL LIABILITIES & EQUITY	1,519,898.41
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CORDILLERA VALLEY CLUB

12.31.22

Financial Statements

Cordillera Valley Club Property Owners Association			
Statement of Revenues Expenditures and Changes in Fund Balance			
12/31/2022			
	JAN-DEC	2022	2023
	P&L	Approved	Approved
	2022	Budget	Budget
Revenues			
Regular Assessments	\$ 204,000	204,000.00	204,000.00
Late Fees	\$ 1,129	-	-
Interest Income - Operating	\$ 7,228	1,000.00	30,000.00
Forteited DRB Deposit	\$ 3,500	-	-
Late fees & DRB Fine	\$ 3,850	500.00	500.00
Total Revenues	\$ 219,707	\$ 205,500	\$ 234,500
Expenses			
Administrative Expenses			
Management Fees	\$ 18,000	18,000.00	21,000.00
Accounting	\$ 6,600	6,600.00	6,600.00
Audit/Tax Prep Fees	\$ 650	650.00	650.00
Bank Charges	\$ 374	300.00	200.00
Ins Expense, incl. D&O Liab.	\$ 4,715	5,250.00	6,000.00
Legal Fees	\$ 3,949	1,000.00	2,000.00
Meeting Expenses	\$ 1,007	1,000.00	1,000.00
Office Supplies & Expense	\$ 1,422	500.00	1,500.00
Total Administrative Exp.	\$ 36,716	33,300.00	38,950.00
DRB Expenses			
DRB General Overhead	\$ 6,600	7,200.00	9,600.00
Total DRB Expenses	\$ 6,600	7,200.00	9,600.00
Community Operations	\$ -		
Donations	\$ -	-	-
Homeowner Relations	\$ 1,404	1,000.00	1,000.00
Trash and Recycling	\$ 34,743	37,300.00	37,000.000
Recreation/Fishing	\$ -	4,700.00	5,435.00
Landscaping - Lawn and Roadway Maintenance	\$ 52,167	45,000.00	47,000.00
Landscaping-Flowers & Beds	\$ 40,115	41,000.00	45,000.00
Holiday Lights	\$ 5,510	5,500.00	9,500.00
Weed & Pest Control	\$ 4,000	5,000.00	5,000.00
Tree Care	\$ -	3,500.00	3,500.00
Utilities - Water	\$ 30,746	22,000.00	27,000.00
Total Community Operations Exp	\$ 168,685	165,000.00	180,435.00
TOTAL OPERATING EXPENSES	\$ 212,001	\$ 205,500	\$ 228,985
Net income or loss from Operations	\$ 7,706	-	5,515.00

Cordillera Valley Club Property Owners Association
 MAINTENANCE RESERVE CAPITAL

12/31/2022

	ACTUAL 12/31/22	2022 Actual Budget	2023 Proposed Budget
Beginning Maintenance Reserve Capital	\$ 1,017,537.66	1,017,538	850,096.00
Current Year Funding 1% RETA FUND	\$ 161,165.00	100,000	100,000.00
Capital Expenditures (see Detail below)	\$ -	(295,000)	245,000.00
Ending Reserve Balance	\$ 1,178,702.66	\$ 1,412,537.66	\$ 705,096.00
Landscaping Improvements		50,000	50,000.00
Holiday Lights	\$ 1,000.50	-	
Water Feature Pump Liners	\$ -	10,000	
Tree Planting		10,000	
Tree Pruning/ Removal Wildfire Mitigation	\$ 4,923.00	-	10,000.00
Irrigation			10,000.00
New Flower Beds	\$ -	10,000	
Tree Feeding Berm		5,000	5,000.00
Weeding Berm		5,000	5,000.00
Wildfire Mitigation	\$ 14,110.29	15,000	15,000.00
Roadway/Intersection Bed Construction	\$ -	-	
Water Tank Restoration	\$ -	-	
Legal For Future Development	\$ 6,797.01	10,000	
Street Lights	\$ 3,023.34	10,000	
Berm Project - Revegetation & Weed Control	\$ 141,846.02	150,000	150,000.00
Park Planning		5,000	
Off site Signage		15,000	
Total Annual Expenses	\$ 171,700.16	295,000	245,000.00
Reserve Balance 12 MO	\$ 1,007,002.50	\$ 1,412,537.66	

See CVC POA RESERVE SPENDING PLAN FOR DETAILS