

**Ironbridge POA
Balance Sheet
As of August 31, 2024**

Aug 31, 24

ASSETS

Current Assets

Checking/Savings

| | |
|---------------------------|--------------|
| Alpine Operating | 132,027.48 |
| EJ - Investment Operating | 50,148.15 |
| EJ - Investment Reserves | 1,738,832.03 |

Total Checking/Savings 1,921,007.66

Accounts Receivable

| | |
|---------------------|-----------|
| Accounts Receivable | 31,329.77 |
|---------------------|-----------|

Total Accounts Receivable 31,329.77

Total Current Assets 1,952,337.43

TOTAL ASSETS 1,952,337.43

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deposits

| | |
|-----------------------------|------------|
| Construction Deposits - IMM | 84,307.42 |
| Construction Deposits 2023 | 105,350.00 |

Total Deposits 189,657.42

Prepaid Assessments 35,228.71

Total Other Current Liabilities 224,886.13

Total Current Liabilities 224,886.13

Total Liabilities 224,886.13

Equity

Opening Balance Equity 1,173,458.83

Retained Earnings 411,557.42

Net Income 142,435.05

Total Equity 1,727,451.30

TOTAL LIABILITIES & EQUITY 1,952,337.43

Accrual Basis

**Ironbridge POA
Profit & Loss Budget Performance
August 2024**

| | <u>Aug 24</u> | <u>Budget</u> | <u>Jan - Aug 24</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|--|-------------------|-------------------|---------------------|---------------------|----------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 1 - Operating Assessment | 32,542.80 | 32,542.80 | 260,342.40 | 260,342.40 | 390,513.60 |
| 2 - Reserve Assessment | 21,695.20 | 21,695.20 | 173,561.60 | 173,561.60 | 260,342.40 |
| 3 - Club Assessment | 109,060.00 | 109,060.00 | 872,480.00 | 872,480.00 | 1,308,720.00 |
| Design Review Fee | 300.00 | 400.00 | 29,000.00 | 3,200.00 | 4,800.00 |
| Interest Operating | | | | | |
| 3 - EJ Invest. Int. Oper. | 219.19 | | 4,343.64 | | |
| Interest Operating - Other | 19.82 | 333.33 | 198.91 | 2,666.68 | 4,000.00 |
| Total Interest Operating | 239.01 | 333.33 | 4,542.55 | 2,666.68 | 4,000.00 |
| Late Fees & Violations | 203.66 | | 2,215.00 | | |
| Total Income | <u>164,040.67</u> | <u>164,031.33</u> | <u>1,342,141.55</u> | <u>1,312,250.68</u> | <u>1,968,376.00</u> |
| Gross Profit | 164,040.67 | 164,031.33 | 1,342,141.55 | 1,312,250.68 | 1,968,376.00 |
| Expense | | | | | |
| 1000 - IB Club | | | | | |
| Club Equalization | 0.00 | 0.00 | 16,000.00 | 0.00 | 39,000.00 |
| Facility Fees | 109,060.00 | 109,060.00 | 872,480.00 | 872,480.00 | 1,308,720.00 |
| Total 1000 - IB Club | 109,060.00 | 109,060.00 | 888,480.00 | 872,480.00 | 1,347,720.00 |
| 2000 - Reserve Fund | | | | | |
| Transfer to Reserve Fund | 21,695.20 | 21,695.20 | 173,561.60 | 173,561.60 | 260,342.40 |
| Total 2000 - Reserve Fund | 21,695.20 | 21,695.20 | 173,561.60 | 173,561.60 | 260,342.40 |
| 3000 - Repairs and Maintenance | | | | | |
| Bike Path Maintenance | 0.00 | 142.86 | 0.00 | 714.28 | 1,000.00 |
| Contingency | 0.00 | 833.33 | 0.00 | 6,666.68 | 10,000.00 |
| Entrance Decor | 0.00 | 285.71 | 0.00 | 1,428.55 | 2,000.00 |
| Irrigation Ditch (Robertson25%) | 0.00 | 0.00 | 2,996.25 | 0.00 | 3,000.00 |
| Irrigation Repairs | 980.46 | 4,285.71 | 16,922.18 | 21,428.58 | 30,000.00 |
| Landscape Maintenance | 3,534.25 | 5,285.71 | 9,148.00 | 26,428.58 | 37,000.00 |
| Landscaping Service | 4,741.97 | 4,228.57 | 55,714.83 | 21,142.86 | 29,600.00 |
| Light Bulbs | 97.50 | 125.00 | 211.25 | 1,000.00 | 1,500.00 |
| Pet Station Maintenance | 650.00 | 583.37 | 5,400.00 | 4,666.68 | 7,000.00 |
| Pump House Maintenance | 0.00 | 285.71 | 17.50 | 1,428.55 | 2,000.00 |

Accrual Basis

Ironbridge POA
Profit & Loss Budget Performance
 August 2024

| | Aug 24 | Budget | Jan - Aug 24 | YTD Budget | Annual Budget |
|---|-------------------|-------------------|---------------------|---------------------|---------------------|
| Rep. & Maintenance (R&M) | 7,125.00 | 650.00 | 46,474.75 | 5,200.00 | 7,800.00 |
| Signage | 0.00 | 0.00 | 0.00 | 0.00 | 900.00 |
| Snow removal | 0.00 | 0.00 | 20,888.73 | 26,000.01 | 52,000.00 |
| Snow removal pathways | 0.00 | 0.00 | 2,805.00 | 3,999.99 | 8,000.00 |
| Street Sweeping | 0.00 | 0.00 | 6,819.50 | 5,200.00 | 5,200.00 |
| Total 3000 - Repairs and Maintenance | 17,129.18 | 16,705.97 | 167,397.99 | 125,304.76 | 197,000.00 |
| General & Administrative | | | | | |
| Admin & Acct | 285.00 | 833.37 | 4,815.00 | 6,666.68 | 10,000.00 |
| Conservation Easement | 0.00 | 0.00 | 3,564.31 | 5,400.00 | 7,200.00 |
| Covenant Enforcement | 548.40 | 500.00 | 2,308.75 | 4,000.00 | 6,000.00 |
| Design Review | 5,157.49 | 400.00 | 23,658.43 | 3,200.00 | 4,800.00 |
| Insurance | 0.00 | 834.47 | 6,118.00 | 6,675.72 | 10,013.60 |
| IPOA Utilities | 2,182.60 | 583.33 | 9,038.84 | 4,666.68 | 7,000.00 |
| Legal Fees | 208.00 | 2,500.00 | 84,008.50 | 20,000.00 | 30,000.00 |
| Management Fees | 6,600.00 | 6,600.00 | 52,800.00 | 52,800.00 | 79,200.00 |
| Office Expense | 7.30 | 166.67 | 98.79 | 1,333.32 | 2,000.00 |
| Tax Prep | 0.00 | 0.00 | 400.00 | 5,000.00 | 5,000.00 |
| Website Design & Maintenance | 0.00 | 50.00 | 16.06 | 400.00 | 600.00 |
| Welcome Amenities | 0.00 | 125.00 | 393.68 | 1,000.00 | 1,500.00 |
| Total General & Administrative | 14,988.79 | 12,592.84 | 187,220.36 | 111,142.40 | 163,313.60 |
| Total Expense | 162,873.17 | 160,054.01 | 1,416,659.95 | 1,282,488.76 | 1,968,376.00 |
| Net Ordinary Income | 1,167.50 | 3,977.32 | -74,518.40 | 29,761.92 | 0.00 |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Reserve Fund Income | | | | | |
| 1 - Transfer from Operating | 21,695.20 | | 173,561.60 | | |
| 2 - EJ Invest. Int. Reserve | 8,909.52 | | 43,742.85 | | |
| Total Reserve Fund Income | 30,604.72 | | 217,304.45 | | |
| Total Other Income | 30,604.72 | | 217,304.45 | | |
| Other Expense | | | | | |
| Capital Reserve Expense | | | | | |
| Tax | 0.00 | | 351.00 | | |

Accrual Basis

Ironbridge POA
Profit & Loss Budget Performance
August 2024

| | <u>Aug 24</u> | <u>Budget</u> | <u>Jan - Aug 24</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|-------------------------------|------------------|-----------------|---------------------|-------------------|----------------------|
| Total Capital Reserve Expense | 0.00 | | 351.00 | | |
| Total Other Expense | 0.00 | | 351.00 | | |
| Net Other Income | 30,604.72 | | 216,953.45 | | |
| Net Income | <u>31,772.22</u> | <u>3,977.32</u> | <u>142,435.05</u> | <u>29,761.92</u> | <u>0.00</u> |