

Accrual Basis

**Ironbridge POA
Balance Sheet
As of June 30, 2024**

Jun 30, 24

ASSETS

Current Assets

Checking/Savings

Alpine Operating	120,764.41
EJ - Investment Operating	49,717.39
EJ - Investment Reserves	<u>1,682,906.56</u>

Total Checking/Savings 1,853,388.36

Accounts Receivable

Accounts Receivable	<u>35,504.20</u>
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Total Accounts Receivable 35,504.20

Total Current Assets 1,888,892.56

TOTAL ASSETS 1,888,892.56

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deposits

Construction Deposits - IMM	89,307.42
Construction Deposits 2023	<u>84,000.00</u>

Total Deposits 173,307.42

Prepaid Assessments 30,746.55

Total Other Current Liabilities 204,053.97

Total Current Liabilities 204,053.97

Total Liabilities 204,053.97

Equity

Opening Balance Equity 1,173,458.83

Retained Earnings 411,557.42

Net Income 99,822.34

Total Equity 1,684,838.59

TOTAL LIABILITIES & EQUITY 1,888,892.56

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

	<u>Jun 24</u>	<u>Budget</u>	<u>Jan - Jun 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
1 - Operating Assessment	32,542.80	32,542.80	195,256.80	195,256.80	390,513.60
2 - Reserve Assessment	21,695.20	21,695.20	130,171.20	130,171.20	260,342.40
3 - Club Assessment	109,060.00	109,060.00	654,360.00	654,360.00	1,308,720.00
Design Review Fee	450.00	400.00	14,200.00	2,400.00	4,800.00
Interest Operating	440.57	333.33	4,069.58	2,000.02	4,000.00
Late Fees & Violations	471.32		1,389.92		
Total Income	<u>164,659.89</u>	<u>164,031.33</u>	<u>999,447.50</u>	<u>984,188.02</u>	<u>1,968,376.00</u>
Gross Profit	164,659.89	164,031.33	999,447.50	984,188.02	1,968,376.00
Expense					
1000 - IB Club					
Club Equalization	0.00	0.00	8,000.00	0.00	39,000.00
Facility Fees	109,060.00	109,060.00	654,360.00	654,360.00	1,308,720.00
Total 1000 - IB Club	<u>109,060.00</u>	<u>109,060.00</u>	<u>662,360.00</u>	<u>654,360.00</u>	<u>1,347,720.00</u>
2000 - Reserve Fund					
Transfer to Reserve Fund	21,695.20	21,695.20	130,171.20	130,171.20	260,342.40
Total 2000 - Reserve Fund	<u>21,695.20</u>	<u>21,695.20</u>	<u>130,171.20</u>	<u>130,171.20</u>	<u>260,342.40</u>
3000 - Repairs and Maintenance					
Bike Path Maintenance	0.00	142.86	0.00	428.56	1,000.00
Contingency	0.00	833.33	0.00	5,000.02	10,000.00
Entrance Decor	0.00	285.71	0.00	857.13	2,000.00
Irrigation Ditch (Robertson25%)	0.00	0.00	2,996.25	0.00	3,000.00
Irrigation Repairs	820.45	4,285.71	14,288.71	12,857.16	30,000.00
Landscape Maintenance	65.00	5,285.74	1,588.75	15,857.16	37,000.00
Landscaping Service	4,670.72	4,228.57	46,298.07	12,685.71	29,600.00
Light Bulbs	0.00	125.00	16.25	750.00	1,500.00
Pet Station Maintenance	650.00	583.33	4,100.00	3,499.98	7,000.00
Pump House Maintenance	0.00	285.71	17.50	857.13	2,000.00
Rep. & Maintenance (R&M)	8,761.91	650.00	11,358.39	3,900.00	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

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	<u>Jun 24</u>	<u>Budget</u>	<u>Jan - Jun 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
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	14,968.08	16,705.96	111,177.15	91,892.85	197,000.00
General & Administrative					
Admin & Acct	410.00	833.33	4,010.00	4,999.98	10,000.00
Conservation Easement	0.00	0.00	3,564.31	3,600.00	7,200.00
Covenant Enforcement	560.24	500.00	1,225.43	3,000.00	6,000.00
Design Review	4,637.00	400.00	16,960.94	2,400.00	4,800.00
Insurance	864.00	834.47	5,254.00	5,006.78	10,013.60
IPOA Utilities	1,393.66	583.33	4,742.71	3,499.98	7,000.00
Legal Fees	868.00	2,500.00	80,701.50	15,000.00	30,000.00
Management Fees	6,600.00	6,600.00	39,600.00	39,600.00	79,200.00
Office Expense	11.56	166.63	76.16	999.98	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	300.00	600.00
Welcome Amenities	193.68	125.00	393.68	750.00	1,500.00
Total General & Administrative	15,538.14	12,592.76	156,944.79	84,156.72	163,313.60
Total Expense	161,261.42	160,053.92	1,060,653.14	960,580.77	1,968,376.00
Net Ordinary Income	3,398.47	3,977.41	-61,205.64	23,607.25	0.00
Other Income/Expense					
Other Income					
Reserve Fund Income					
1 - Transfer from Operating	21,695.20		130,171.20		
2 - EJ Invest. Int. Reserve	2,811.26		31,207.78		
Total Reserve Fund Income	24,506.46		161,378.98		
Total Other Income	24,506.46		161,378.98		
Other Expense					
Capital Reserve Expense					
Tax	0.00		351.00		
Total Capital Reserve Expense	0.00		351.00		
Total Other Expense	0.00		351.00		

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June 2024

	<u>Jun 24</u>	<u>Budget</u>	<u>Jan - Jun 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Other Income	24,506.46		161,027.98		
Net Income	<u>27,904.93</u>	<u>3,977.41</u>	<u>99,822.34</u>	<u>23,607.25</u>	<u>0.00</u>