

Ironbridge POA
Balance Sheet
As of February 29, 2024

Feb 29, 24

ASSETS**Current Assets**

Checking/Savings

Alpine Operating	242,638.37
EJ - Investment Operating	72,607.48
EJ - Investment Reserves	<u>1,557,773.20</u>

Total Checking/Savings 1,873,019.05

Accounts Receivable

Accounts Receivable 32,209.64

Total Accounts Receivable 32,209.64

Other Current Assets

Due from Operating Fund 166,947.50

Total Other Current Assets 166,947.50

Total Current Assets 2,072,176.19

TOTAL ASSETS **2,072,176.19**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 14,000.00

Total Accounts Payable 14,000.00

Other Current Liabilities

Deposits

Construction Deposits - IMM 90,000.00

Construction Deposits 2023 92,750.00

Total Deposits 182,750.00

Due to Reserve Fund 166,947.50

Prepaid Assessments 56,732.26

Total Other Current Liabilities 406,429.76

Total Current Liabilities 420,429.76

Total Liabilities 420,429.76

Equity

Opening Balance Equity 1,173,458.83

Unrestricted Net Assets 397,557.42

Net Income 80,730.18

Total Equity 1,651,746.43

TOTAL LIABILITIES & EQUITY **2,072,176.19**

Accrual Basis

**Ironbridge POA
Profit Loss vs Budget
February 2024**

	<u>Feb 24</u>	<u>Budget</u>	<u>Jan - Feb 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
1 - Operating Assessment	32,542.80	32,542.80	65,085.60	65,085.60	390,513.60
2 - Reserve Assessment	21,695.20	21,695.20	43,390.40	43,390.40	260,342.40
3 - Club Assessment	109,060.00	109,060.00	218,120.00	218,120.00	1,308,720.00
Design Review Fee	0.00	400.00	11,300.00	800.00	4,800.00
Interest Operating	30.46	333.33	62.43	666.70	4,000.00
Late Fees & Violations	185.27		336.88		
Total Income	<u>163,513.73</u>	<u>164,031.33</u>	<u>338,295.31</u>	<u>328,062.70</u>	<u>1,968,376.00</u>
Gross Profit	163,513.73	164,031.33	338,295.31	328,062.70	1,968,376.00
Expense					
1000 - IB Club					
Club Equalization	0.00	0.00	0.00	0.00	39,000.00
Facility Fees	109,060.00	109,060.00	218,120.00	218,120.00	1,308,720.00
Total 1000 - IB Club	<u>109,060.00</u>	<u>109,060.00</u>	<u>218,120.00</u>	<u>218,120.00</u>	<u>1,347,720.00</u>
2000 - Reserve Fund					
Transfer to Reserve Fund	21,695.20	21,695.20	43,390.40	43,390.40	260,342.40
Total 2000 - Reserve Fund	<u>21,695.20</u>	<u>21,695.20</u>	<u>43,390.40</u>	<u>43,390.40</u>	<u>260,342.40</u>
3000 - Repairs and Maintenance					
Bike Path Maintenance	0.00	0.00	0.00	0.00	1,000.00
Contingency	0.00	833.37	0.00	1,666.70	10,000.00
Entrance Decor	0.00	0.00	0.00	0.00	2,000.00
Irrigation Ditch (Robertson25%)	0.00	0.00	2,996.25	0.00	3,000.00
Irrigation Repairs	0.00	0.00	0.00	0.00	30,000.00
Landscape Maintenance	0.00	0.00	0.00	0.00	37,000.00
Landscaping Service	0.00	0.00	0.00	0.00	29,600.00
Light Bulbs	0.00	125.00	16.25	250.00	1,500.00
Pet Station Maintenance	750.00	583.33	1,500.00	1,166.66	7,000.00

Accrual Basis

**Ironbridge POA
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	<u>Feb 24</u>	<u>Budget</u>	<u>Jan - Feb 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Pump House Maintenance	0.00	0.00	17.50	0.00	2,000.00
Rep. & Maintenance (R&M)	122.50	650.00	335.42	1,300.00	7,800.00
Signage	0.00	0.00	0.00	0.00	900.00
Snow removal	7,810.67	8,666.67	18,883.52	17,333.34	52,000.00
Snow removal pathways	982.50	1,333.33	2,805.00	2,666.66	8,000.00
Street Sweeping	0.00	0.00	0.00	0.00	5,200.00
Total 3000 - Repairs and Maintenance	9,665.67	12,191.70	26,553.94	24,383.36	197,000.00
General & Administrative					
Admin & Acct	822.50	833.33	1,687.50	1,666.66	10,000.00
Conservation Easement	0.00	0.00	0.00	1,800.00	7,200.00
Covenant Enforcement	46.52	500.00	46.52	1,000.00	6,000.00
Design Review	1,677.50	400.00	2,465.00	800.00	4,800.00
Insurance	864.00	834.47	1,780.50	1,668.90	10,013.60
IPOA Utilities	712.80	583.33	1,411.10	1,166.66	7,000.00
Legal Fees	157.50	2,500.00	347.50	5,000.00	30,000.00
Management Fees	6,600.00	6,600.00	13,200.00	13,200.00	79,200.00
Office Expense	27.88	166.67	44.20	333.34	2,000.00
Tax Prep	0.00	0.00	0.00	0.00	5,000.00
Website Design & Maintenance	16.06	50.00	16.06	100.00	600.00
Welcome Amenities	0.00	125.00	200.00	250.00	1,500.00
Total General & Administrative	10,924.76	12,592.80	21,198.38	26,985.56	163,313.60
Total Expense	151,345.63	155,539.70	309,262.72	312,879.32	1,968,376.00
Net Ordinary Income	12,168.10	8,491.63	29,032.59	15,183.38	0.00
Other Income/Expense					
Other Income					
Reserve Fund Income					
1 - Transfer from Operating	21,695.20		43,390.40		
2 - EJ Invest. Int. Reserve	1,938.63		6,504.22		

Accrual Basis

**Ironbridge POA
Profit Loss vs Budget
February 2024**

	<u>Feb 24</u>	<u>Budget</u>	<u>Jan - Feb 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
3 - EJ Invest. Int. Oper.	910.18		1,802.97		
Total Reserve Fund Income	<u>24,544.01</u>		<u>51,697.59</u>		
Total Other Income	<u>24,544.01</u>		<u>51,697.59</u>		
Net Other Income	<u>24,544.01</u>		<u>51,697.59</u>		
Net Income	<u><u>36,712.11</u></u>	<u>8,491.63</u>	<u>80,730.18</u>	<u>15,183.38</u>	<u>0.00</u>