

Ironbridge POA
Balance Sheet
As of May 31, 2024

May 31, 24

ASSETS

Current Assets

Checking/Savings

Alpine Operating	152,761.76
EJ - Investment Operating	49,295.66
EJ - Investment Reserves	<u>1,658,400.10</u>

Total Checking/Savings 1,860,457.52

Accounts Receivable

Accounts Receivable	<u>35,840.42</u>
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Total Accounts Receivable 35,840.42

Total Current Assets 1,896,297.94

TOTAL ASSETS 1,896,297.94

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deposits

Construction Deposits - IMM	90,000.00
Construction Deposits 2023	<u>94,500.00</u>

Total Deposits 184,500.00

Prepaid Assessments 54,838.56

Water Tap Fees -306.34

Total Other Current Liabilities 239,032.22

Total Current Liabilities 239,032.22

Total Liabilities 239,032.22

Equity

Opening Balance Equity 1,173,458.83

Retained Earnings 411,557.42

Net Income 72,249.47

Total Equity 1,657,265.72

TOTAL LIABILITIES & EQUITY 1,896,297.94

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 Accrual Basis

Ironbridge POA
Profit & Loss Budget Performance
 May 2024

	May 24	Budget	Jan - May 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
1 - Operating Assessment	32,542.80	32,542.80	162,714.00	162,714.00	390,513.60
2 - Reserve Assessment	21,695.20	21,695.20	108,476.00	108,476.00	260,342.40
3 - Club Assessment	109,060.00	109,060.00	545,300.00	545,300.00	1,308,720.00
Design Review Fee	1,850.00	400.00	13,750.00	2,000.00	4,800.00
Interest Operating					
3 - EJ Invest. Int. Oper.	477.52		3,491.15		
Interest Operating - Other	22.55	333.33	137.88	1,666.69	4,000.00
Total Interest Operating	500.07	333.33	3,629.01	1,666.69	4,000.00
Late Fees & Violations	0.00		944.32		
Total Income	165,648.07	164,031.33	834,813.33	820,156.69	1,968,376.00
Gross Profit	165,648.07	164,031.33	834,813.33	820,156.69	1,968,376.00
Expense					
1000 - IB Club					
Club Equalization	8,000.00	0.00	8,000.00	0.00	39,000.00
Facility Fees	109,060.00	109,060.00	545,300.00	545,300.00	1,308,720.00
Total 1000 - IB Club	117,060.00	109,060.00	553,300.00	545,300.00	1,347,720.00
2000 - Reserve Fund					
Transfer to Reserve Fund	21,695.20	21,695.20	108,476.00	108,476.00	260,342.40
Total 2000 - Reserve Fund	21,695.20	21,695.20	108,476.00	108,476.00	260,342.40
3000 - Repairs and Maintenance					
Bike Path Maintenance	0.00	142.86	0.00	285.70	1,000.00
Contingency	0.00	833.33	0.00	4,166.69	10,000.00
Entrance Decor	0.00	285.71	0.00	571.42	2,000.00
Irrigation Ditch (Robertson25%)	0.00	0.00	2,996.25	0.00	3,000.00
Irrigation Repairs	5,360.53	4,285.74	13,468.26	8,571.45	30,000.00
Landscape Maintenance	0.00	5,285.71	1,523.75	10,571.42	37,000.00
Landscaping Service	4,668.40	4,228.57	41,627.35	8,457.14	29,600.00
Light Bulbs	0.00	125.00	16.25	625.00	1,500.00
Pet Station Maintenance	650.00	583.33	3,450.00	2,916.65	7,000.00
Pump House Maintenance	0.00	285.71	17.50	571.42	2,000.00

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May 2024

	May 24	Budget	Jan - May 24	YTD Budget	Annual Budget
Rep. & Maintenance (R&M)	144.15	650.00	2,596.48	3,250.00	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	889.50	5,200.00	6,819.50	5,200.00	5,200.00
Total 3000 - Repairs and Maintenance	11,712.58	21,905.96	96,209.07	75,186.89	197,000.00
General & Administrative					
Admin & Acct	450.00	833.33	3,600.00	4,166.65	10,000.00
Conservation Easement	0.00	0.00	3,564.31	3,600.00	7,200.00
Covenant Enforcement	443.75	500.00	665.19	2,500.00	6,000.00
Design Review	5,263.40	400.00	12,017.60	2,000.00	4,800.00
Insurance	864.00	834.47	4,390.00	4,172.31	10,013.60
IPOA Utilities	576.58	583.33	3,349.05	2,916.65	7,000.00
Legal Fees	77,500.00	2,500.00	79,833.50	12,500.00	30,000.00
Management Fees	6,600.00	6,600.00	33,000.00	33,000.00	79,200.00
Office Expense	8.16	166.67	64.60	833.35	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	250.00	600.00
Welcome Amenities	0.00	125.00	200.00	625.00	1,500.00
Total General & Administrative	91,705.89	12,592.80	141,100.31	71,563.96	163,313.60
Total Expense	242,173.67	165,253.96	899,085.38	800,526.85	1,968,376.00
Net Ordinary Income	-76,525.60	-1,222.63	-64,272.05	19,629.84	0.00
Other Income/Expense					
Other Income					
Reserve Fund Income					
1 - Transfer from Operating	21,695.20		108,476.00		
2 - EJ Invest. Int. Reserve	1,416.70		28,396.52		
Total Reserve Fund Income	23,111.90		136,872.52		
Total Other Income	23,111.90		136,872.52		
Other Expense					
Capital Reserve Expense					
Tax	0.00		351.00		

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May 2024

	<u>May 24</u>	<u>Budget</u>	<u>Jan - May 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	23,111.90		136,521.52		
Net Income	<u>-53,413.70</u>	<u>-1,222.63</u>	<u>72,249.47</u>	<u>19,629.84</u>	<u>0.00</u>