

Ironbridge POA
Balance Sheet
As of May 31, 2023

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Alpine Operating	340,626.65
Alpine Reserve	1,004.37
EJ - Investment	1,224,673.51
Total Checking/Savings	<u>1,566,304.53</u>
Accounts Receivable	
Accounts Receivable	13,738.94
Total Accounts Receivable	<u>13,738.94</u>
Total Current Assets	<u>1,580,043.47</u>
TOTAL ASSETS	<u>1,580,043.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deposits	
Construction Deposits - IMM	155,250.00
Construction Deposits 2023	63,250.00
Total Deposits	<u>218,500.00</u>
Total Other Current Liabilities	<u>218,500.00</u>
Total Current Liabilities	<u>218,500.00</u>
Total Liabilities	<u>218,500.00</u>
Equity	
Interest EJ	13,337.51
Interest Reserve	4.37
Opening Balance Equity	1,246,391.83
Net Income	101,809.76
Total Equity	<u>1,361,543.47</u>
TOTAL LIABILITIES & EQUITY	<u>1,580,043.47</u>

Ironbridge POA Profit & Loss Budget Performance May 2023

	May 23	Budget	Jan - May 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
1 - Operating Assessment	34,306.50	35,224.00	201,893.51	176,120.00	422,688.00
2 - Reserve Assessment	9,520.50	9,768.00	48,257.00	48,840.00	117,216.00
3 - Club Assessment	109,060.00	112,283.00	543,160.00	561,415.00	1,347,396.00
Design Review Fee	750.00	1,500.00	28,150.00	7,500.00	18,000.00
Fines & Violations	0.00		50.00		
Interest Operating	38.65	3,500.00	80.59	17,500.00	42,000.00
Late Fees & Interest	623.51		2,272.51		
Road Usage Fee	0.00		3,600.00		
Total Income	154,299.16	162,275.00	827,463.61	811,375.00	1,947,300.00
Gross Profit	154,299.16	162,275.00	827,463.61	811,375.00	1,947,300.00
Expense					
General & Administrative					
Admin & Acct	499.80	1,666.00	7,495.05	8,330.00	19,992.00
Conservation Easement	1,751.50	600.00	3,496.50	3,000.00	7,200.00
Covenant Enforcement	0.00	500.00	3,000.00	2,500.00	6,000.00
Design Review	6,192.50	400.00	18,270.00	2,000.00	4,800.00
Insurance	579.00	0.00	2,895.00	0.00	13,800.00
IPOA Utilities	746.78	430.00	1,489.34	2,150.00	5,160.00
Legal Fees	487.50	5,120.00	17,422.50	25,600.00	57,500.00
Management Fees	13,291.69	4,661.00	37,105.46	23,305.00	55,932.00
Office Expense	0.00	225.00	1,527.00	1,125.00	2,700.00
Tax Returns & Taxes	0.00	0.00	0.00	375.00	9,150.00
Website Design & Maintenance	0.00	100.00	0.00	300.00	600.00
Welcome Amenities	76.21	125.00	76.21	625.00	1,500.00
Total General & Administrative	23,624.98	13,827.00	92,777.06	69,310.00	184,334.00
IB Club					
Club Equalization	2,500.00	0.00	2,500.00	23,400.00	39,000.00
Facility Fees	109,060.00	112,283.00	545,300.00	561,415.00	1,347,396.00
Total IB Club	111,560.00	112,283.00	547,800.00	584,815.00	1,386,396.00
Repairs and Maintenance					
Bike Path Maintenance	0.00	1,000.00	0.00	1,000.00	1,500.00
Contingency	0.00	1,000.00	2,005.00	5,000.00	12,919.00
Irrigation Repairs	0.00	4,000.00	560.26	4,000.00	24,000.00
Landscape Maintenance	0.00	5,500.00	8,649.00	9,500.00	37,000.00
Landscaping Service	0.00	3,700.00	0.00	7,400.00	29,600.00
Light Bulbs	0.00	100.00	642.00	500.00	1,200.00
Pet Station Maintenance	0.00	750.00	208.00	3,750.00	9,000.00
Rep. & Maintenance (R&M)	981.04	1,500.00	3,391.04	1,500.00	3,000.00
Roads - Crack Seal	0.00	0.00	0.00	0.00	28,000.00
Signage	0.00	0.00	0.00	325.00	900.00
Snow removal	0.00	0.00	66,353.49	32,000.00	52,000.00
Snow removal bike path	0.00	0.00	578.00	10,000.00	16,000.00

Ironbridge POA Profit & Loss Budget Performance May 2023

	May 23	Budget	Jan - May 23	YTD Budget	Annual Budget
Street Sweeping	0.00	0.00	0.00	6,000.00	6,000.00
Total Repairs and Maintenance	981.04	17,550.00	82,386.79	80,975.00	221,119.00
Shared Expenses					
Bike Path (40%) (Co. Rd 109)	0.00	500.00	0.00	500.00	1,000.00
Entrance Decor (40%)	0.00	0.00	0.00	1,000.00	3,000.00
Irrigation Ditch (Robertson25%)	0.00	250.00	0.00	1,250.00	3,000.00
Irrigation Repair (40%)	0.00	400.00	0.00	800.00	2,400.00
Landscape Contingency (40%)	0.00	0.00	0.00	0.00	4,000.00
Landscape Contract (40%)	0.00	2,425.00	0.00	4,850.00	19,400.00
Pump Station Maint. (93%)	0.00	500.00	0.00	900.00	2,900.00
Total Shared Expenses	0.00	4,075.00	0.00	9,300.00	35,700.00
Shared Utilities					
Entrance Lights (40% IPOA)	0.00	80.00	256.00	400.00	960.00
Pump House (IPOA 93%)	0.00	225.00	2,434.00	450.00	1,575.00
Total Shared Utilities	0.00	305.00	2,690.00	850.00	2,535.00
Total Expense	136,166.02	148,040.00	725,653.85	745,250.00	1,830,084.00
Net Ordinary Income	18,133.14	14,235.00	101,809.76	66,125.00	117,216.00
Other Income/Expense					
Other Expense					
Transfer Expenses					
Reserve Assessment Transfer	0.00	9,768.00	0.00	48,840.00	117,216.00
Total Transfer Expenses	0.00	9,768.00	0.00	48,840.00	117,216.00
Total Other Expense	0.00	9,768.00	0.00	48,840.00	117,216.00
Net Other Income	0.00	-9,768.00	0.00	-48,840.00	-117,216.00
Net Income	18,133.14	4,467.00	101,809.76	17,285.00	0.00