

Ironbridge POA
Balance Sheet
As of August 31, 2023

	<u>Aug 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Alpine Operating	414,314.25
Alpine Reserve	32,962.26
EJ - Investment	1,240,190.87
Total Checking/Savings	<u>1,687,467.38</u>
Accounts Receivable	
Accounts Receivable	32,247.93
Total Accounts Receivable	<u>32,247.93</u>
Other Current Assets	
Due from Operating Fund	29,216.00
Total Other Current Assets	<u>29,216.00</u>
Total Current Assets	<u>1,748,931.31</u>
TOTAL ASSETS	<u><u>1,748,931.31</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	37,496.00
Total Accounts Payable	<u>37,496.00</u>
Other Current Liabilities	
Deposits	
Construction Deposits - IMM	135,250.00
Construction Deposits 2023	74,500.00
Total Deposits	<u>209,750.00</u>
Due to Reserve Fund	29,216.00
Prepaid Assessments	61,903.15
Total Other Current Liabilities	<u>300,869.15</u>
Total Current Liabilities	<u>338,365.15</u>
Total Liabilities	<u>338,365.15</u>
Equity	
Opening Balance Equity	1,152,518.83
Net Income	258,047.33
	<u>258,047.33</u>

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As of August 31, 2023

	<u>Aug 31, 23</u>
Total Equity	<u>1,410,566.16</u>
TOTAL LIABILITIES & EQUITY	<u>1,748,931.31</u>

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Ironbridge POA
Profit & Loss Budget Performance
 August 2023

	Aug 23	Budget	Jan - Aug 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
1 - Operating Assessment	34,331.50	35,224.00	304,888.01	281,792.00	422,688.00
2 - Reserve Assessment	9,520.50	9,768.00	76,818.50	78,144.00	117,216.00
3 - Club Assessment	109,060.00	112,283.00	870,340.00	898,264.00	1,347,396.00
Design Review Fee	900.00	1,500.00	42,050.00	12,000.00	18,000.00
Fines & Violations	0.00		50.00		
Interest Operating	47.64	3,500.00	213.70	28,000.00	42,000.00
Late Fees & Interest	452.12		3,630.51		
Road Usage Fee	0.00		10,800.00		
Total Income	<u>154,311.76</u>	<u>162,275.00</u>	<u>1,308,790.72</u>	<u>1,298,200.00</u>	<u>1,947,300.00</u>
Gross Profit	154,311.76	162,275.00	1,308,790.72	1,298,200.00	1,947,300.00
Expense					
1000 - IB Club					
Club Equalization	0.00	0.00	2,500.00	23,400.00	39,000.00
Facility Fees	109,060.00	112,283.00	872,480.00	898,264.00	1,347,396.00
Total 1000 - IB Club	<u>109,060.00</u>	<u>112,283.00</u>	<u>874,980.00</u>	<u>921,664.00</u>	<u>1,386,396.00</u>
2000 - Reserve Fund					
Transfer to Reserve Fund	76,818.50	9,768.00	76,818.50	78,144.00	117,216.00
Total 2000 - Reserve Fund	<u>76,818.50</u>	<u>9,768.00</u>	<u>76,818.50</u>	<u>78,144.00</u>	<u>117,216.00</u>
3000 - Repairs and Maintenance					
Bike Path Maintenance	0.00	0.00	0.00	1,000.00	1,500.00
Contingency	0.00	1,000.00	2,005.00	8,000.00	12,919.00
Irrigation Repairs	-2,165.00	4,000.00	-1,604.74	16,000.00	24,000.00
Landscape Maintenance	-5,239.00	5,500.00	4,280.00	26,000.00	37,000.00
Landscaping Service	0.00	3,700.00	0.00	18,500.00	29,600.00
Light Bulbs	0.00	100.00	642.00	800.00	1,200.00
Pet Station Maintenance	-2,725.00	750.00	-2,517.00	6,000.00	9,000.00
Rep. & Maintenance (R&M)	0.00	1,500.00	8,615.22	3,000.00	3,000.00
RFWSD	-37,949.10	0.00	-23,097.31	0.00	28,000.00
Roads - Crack Seal	1,450.00		1,738.75		
Signage	0.00	0.00	0.00	650.00	900.00
Snow removal	-28,569.00	0.00	37,784.49	32,000.00	52,000.00
Snow removal bike path	0.00	0.00	578.00	10,000.00	16,000.00
Street Sweeping	0.00	0.00	0.00	6,000.00	6,000.00
3000 - Repairs and Maintenance - Other	0.00		17.50		
Total 3000 - Repairs and Maintenance	<u>-75,197.10</u>	<u>16,550.00</u>	<u>28,441.91</u>	<u>127,950.00</u>	<u>221,119.00</u>
General & Administrative					
Admin & Acct	3,157.00	1,666.00	14,437.05	13,328.00	19,992.00
Bad Debt	0.00		1,662.00		
Conservation Easement	1,751.50	600.00	5,248.00	4,800.00	7,200.00

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Profit & Loss Budget Performance
August 2023

	Aug 23	Budget	Jan - Aug 23	YTD Budget	Annual Budget
Covenant Enforcement	0.00	500.00	3,000.00	4,000.00	6,000.00
Design Review	32,036.00	400.00	54,563.50	3,200.00	4,800.00
Insurance	0.00	0.00	4,053.00	0.00	13,800.00
IPOA Utilities	2,197.50	430.00	6,539.35	3,440.00	5,160.00
Legal Fees	0.00	5,120.00	23,947.00	40,960.00	57,500.00
Management Fees	6,600.00	4,661.00	56,905.46	37,288.00	55,932.00
Office Expense	35.68	225.00	1,773.27	1,800.00	2,700.00
Postage and Delivery	0.00		49.20		
Tax Returns & Taxes	0.00	0.00	0.00	375.00	9,150.00
Website Design & Maintenance	0.00	0.00	0.00	400.00	600.00
Welcome Amenities	90.47	125.00	265.07	1,000.00	1,500.00
General & Administrative - Other	80.00		80.00		
Total General & Administrative	45,948.15	13,727.00	172,522.90	110,591.00	184,334.00
Shared Expenses					
Bike Path (40%) (Co. Rd 109)	0.00	0.00	0.00	1,000.00	1,000.00
Entrance Decor (40%)	0.00	0.00	0.00	2,000.00	3,000.00
Entrance Lights (40% IPOA)	0.00	80.00	256.00	640.00	960.00
Irrigation Ditch (Robertson 25%)	0.00	250.00	0.00	2,000.00	3,000.00
Irrigation Repair (40%)	0.00	400.00	0.00	2,000.00	2,400.00
Landscape Contingency (40%)	0.00	1,000.00	0.00	3,000.00	4,000.00
Landscape Contract (40%)	0.00	2,425.00	0.00	12,125.00	19,400.00
Pump House (IPOA 93%)	0.00	225.00	2,434.00	1,125.00	1,575.00
Pump Station Maint. (93%)	0.00	500.00	0.00	2,400.00	2,900.00
Total Shared Expenses	0.00	4,880.00	2,690.00	26,290.00	38,235.00
Total Expense	156,629.55	157,208.00	1,155,453.31	1,264,639.00	1,947,300.00
Net Ordinary Income	-2,317.79	5,067.00	153,337.41	33,561.00	0.00
Other Income/Expense					
Other Income					
Reserve Fund Income					
1 - Transfer from Operating	76,818.50		76,818.50		
2 - EJ Investment Int. Income	2,115.42		28,854.87		
3 - Alpine Reserve Acct. Int.	82.66		211.55		
Total Reserve Fund Income	79,016.58		105,884.92		
Total Other Income	79,016.58		105,884.92		
Other Expense					
Capital Reserve Expense					
Reserve Study	0.00		1,175.00		
Total Capital Reserve Expense	0.00		1,175.00		

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August 2023

	<u>Aug 23</u>	<u>Budget</u>	<u>Jan - Aug 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	0.00		1,175.00		
Net Other Income	79,016.58		104,709.92		
Net Income	<u>76,698.79</u>	<u>5,067.00</u>	<u>258,047.33</u>	<u>33,561.00</u>	<u>0.00</u>