

PM  
08/23  
Accrual Basis

**Ironbridge POA  
Balance Sheet**  
As of June 30, 2023

|                                       | Jun 30, 23          |
|---------------------------------------|---------------------|
| <b>ASSETS</b>                         |                     |
| Current Assets                        |                     |
| Checking/Savings                      | 352,832.59          |
| Alpine Operating                      | 32,805.90           |
| Alpine Reserve                        | 1,232,270.78        |
| EJ - Investment                       | 1,617,909.27        |
| Total Checking/Savings                | 1,617,909.27        |
| Accounts Receivable                   | -2,741.82           |
| Accounts Receivable                   | -2,741.82           |
| Total Accounts Receivable             | -2,741.82           |
| Total Current Assets                  | 1,615,167.45        |
| <b>TOTAL ASSETS</b>                   | <b>1,615,167.45</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |
| Liabilities                           |                     |
| Current Liabilities                   |                     |
| Other Current Liabilities             |                     |
| Deposits                              | 145,250.00          |
| Construction Deposits - IMM           | 73,750.00           |
| Construction Deposits 2023            | 219,000.00          |
| Total Deposits                        | 219,000.00          |
| Total Other Current Liabilities       | 219,000.00          |
| Total Current Liabilities             | 219,000.00          |
| Total Liabilities                     | 219,000.00          |
| Equity                                | 20,934.78           |
| Interest EJ                           | 55.19               |
| Interest Reserve                      | 1,246,391.83        |
| Opening Balance Equity                | 128,785.65          |
| Net Income                            | 1,396,167.45        |
| Total Equity                          | 1,396,167.45        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>1,615,167.45</b> |

## Ironbridge POA Profit & Loss Budget Performance June 2023

|                                      | <u>Jun 23</u>     | <u>Budget</u>     | <u>Jan - Jun 23</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|--------------------------------------|-------------------|-------------------|---------------------|-------------------|----------------------|
| Street Sweeping                      | 0.00              | 0.00              | 0.00                | 6,000.00          | 6,000.00             |
| <b>Total Repairs and Maintenance</b> | <b>4,967.50</b>   | <b>15,050.00</b>  | <b>87,354.29</b>    | <b>96,025.00</b>  | <b>221,119.00</b>    |
| <b>Shared Expenses</b>               |                   |                   |                     |                   |                      |
| Bike Path (40%) (Co. Rd 109)         | 0.00              | 0.00              | 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                | 1,500.00          | 3,000.00             |
| Irrigation Repair (40%)              | 0.00              | 400.00            | 0.00                | 1,200.00          | 2,400.00             |
| Landscape Contingency (40%)          | 0.00              | 1,000.00          | 0.00                | 1,000.00          | 4,000.00             |
| Landscape Contract (40%)             | 0.00              | 2,425.00          | 0.00                | 7,275.00          | 19,400.00            |
| Pump Station Maint. (93%)            | 0.00              | 500.00            | 0.00                | 1,400.00          | 2,900.00             |
| <b>Total Shared Expenses</b>         | <b>0.00</b>       | <b>4,575.00</b>   | <b>0.00</b>         | <b>13,875.00</b>  | <b>35,700.00</b>     |
| <b>Shared Utilities</b>              |                   |                   |                     |                   |                      |
| Entrance Lights (40% IPOA)           | 0.00              | 80.00             | 256.00              | 480.00            | 960.00               |
| Pump House (IPOA 93%)                | 0.00              | 225.00            | 2,434.00            | 675.00            | 1,575.00             |
| <b>Total Shared Utilities</b>        | <b>0.00</b>       | <b>305.00</b>     | <b>2,690.00</b>     | <b>1,155.00</b>   | <b>2,535.00</b>      |
| <b>Total Expense</b>                 | <b>128,920.25</b> | <b>145,940.00</b> | <b>855,954.99</b>   | <b>891,190.00</b> | <b>1,830,084.00</b>  |
| <b>Net Ordinary Income</b>           | <b>44,412.32</b>  | <b>16,335.00</b>  | <b>97,209.94</b>    | <b>82,460.00</b>  | <b>117,216.00</b>    |
| <b>Other Income/Expense</b>          |                   |                   |                     |                   |                      |
| <b>Other Expense</b>                 |                   |                   |                     |                   |                      |
| <b>Capital Reserve Expense</b>       |                   |                   |                     |                   |                      |
| <b>Reserve Action Items</b>          |                   |                   |                     |                   |                      |
| Reserve Study                        | 1,175.00          |                   | 1,175.00            |                   |                      |
| RFWS                                 | 14,851.79         |                   | 14,851.79           |                   |                      |
| <b>Total Reserve Action Items</b>    | <b>16,026.79</b>  |                   | <b>16,026.79</b>    |                   |                      |
| Reserve Assessment Transfer          | 0.00              | 9,768.00          | -47,602.50          | 58,608.00         | 117,216.00           |
| <b>Total Capital Reserve Expense</b> | <b>16,026.79</b>  | <b>9,768.00</b>   | <b>-31,575.71</b>   | <b>58,608.00</b>  | <b>117,216.00</b>    |
| <b>Total Other Expense</b>           | <b>16,026.79</b>  | <b>9,768.00</b>   | <b>-31,575.71</b>   | <b>58,608.00</b>  | <b>117,216.00</b>    |
| <b>Net Other Income</b>              | <b>-16,026.79</b> | <b>-9,768.00</b>  | <b>31,575.71</b>    | <b>-58,608.00</b> | <b>-117,216.00</b>   |
| <b>Net Income</b>                    | <b>28,385.53</b>  | <b>6,567.00</b>   | <b>128,785.65</b>   | <b>23,852.00</b>  | <b>0.00</b>          |

## Ironbridge POA Profit & Loss Budget Performance June 2023

|   | Jun 23            | Budget            | Jan - Jun 23      | YTD Budget        | Annual Budget       |
|---|-------------------|-------------------|-------------------|-------------------|---------------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                   |                   |                     |
| <b>Income</b>                             |                   |                   |                   |                   |                     |
| 1 - Operating Assessment                  | 34,331.50         | 35,224.00         | 236,225.01        | 211,344.00        | 422,688.00          |
| 2 - Reserve Assessment                    | 9,520.50          | 9,768.00          | 10,175.00         | 58,608.00         | 117,216.00          |
| 3 - Club Assessment                       | 109,060.00        | 112,283.00        | 652,220.00        | 673,698.00        | 1,347,396.00        |
| Design Review Fee                         | 12,850.00         | 1,500.00          | 41,000.00         | 9,000.00          | 18,000.00           |
| Fines & Violations                        | 0.00              |                   | 50.00             |                   |                     |
| Interest Operating                        | 40.38             | 3,500.00          | 120.97            | 21,000.00         | 42,000.00           |
| Late Fees & Interest                      | 330.19            |                   | 2,573.95          |                   |                     |
| Road Usage Fee                            | 7,200.00          |                   | 10,800.00         |                   |                     |
| <b>Total Income</b>                       | <b>173,332.57</b> | <b>162,275.00</b> | <b>953,164.93</b> | <b>973,650.00</b> | <b>1,947,300.00</b> |
| <b>Gross Profit</b>                       | <b>173,332.57</b> | <b>162,275.00</b> | <b>953,164.93</b> | <b>973,650.00</b> | <b>1,947,300.00</b> |
| <b>Expense</b>                            |                   |                   |                   |                   |                     |
| <b>General &amp; Administrative</b>       |                   |                   |                   |                   |                     |
| Admin & Acct                              | 0.00              | 1,666.00          | 8,695.05          | 9,996.00          | 19,992.00           |
| Conservation Easement                     | 0.00              | 600.00            | 3,496.50          | 3,600.00          | 7,200.00            |
| Covenant Enforcement                      | 0.00              | 500.00            | 3,000.00          | 3,000.00          | 6,000.00            |
| Design Review                             | 187.50            | 400.00            | 18,457.50         | 2,400.00          | 4,800.00            |
| Insurance                                 | 579.00            | 0.00              | 3,474.00          | 0.00              | 13,800.00           |
| IPOA Utilities                            | 1,163.36          | 430.00            | 2,652.70          | 2,580.00          | 5,160.00            |
| Legal Fees                                | 6,264.50          | 5,120.00          | 23,687.00         | 30,720.00         | 57,500.00           |
| Management Fees                           | 6,600.00          | 4,661.00          | 43,705.46         | 27,966.00         | 55,932.00           |
| Office Expense                            | 0.00              | 225.00            | 1,707.89          | 1,350.00          | 2,700.00            |
| Tax Returns & Taxes                       | 0.00              | 0.00              | 0.00              | 375.00            | 9,150.00            |
| Website Design & Maintenance              | 0.00              | 0.00              | 0.00              | 300.00            | 600.00              |
| Welcome Amenities                         | 98.39             | 125.00            | 174.60            | 750.00            | 1,500.00            |
| <b>Total General &amp; Administrative</b> | <b>14,892.75</b>  | <b>13,727.00</b>  | <b>109,050.70</b> | <b>83,037.00</b>  | <b>184,334.00</b>   |
| <b>IB Club</b>                            |                   |                   |                   |                   |                     |
| Club Equalization                         | 0.00              | 0.00              | 2,500.00          | 23,400.00         | 39,000.00           |
| Facility Fees                             | 109,060.00        | 112,283.00        | 654,360.00        | 673,698.00        | 1,347,396.00        |
| <b>Total IB Club</b>                      | <b>109,060.00</b> | <b>112,283.00</b> | <b>656,860.00</b> | <b>697,098.00</b> | <b>1,386,396.00</b> |
| <b>Repairs and Maintenance</b>            |                   |                   |                   |                   |                     |
| Bike Path Maintenance                     | 0.00              | 0.00              | 0.00              | 1,000.00          | 1,500.00            |
| Contingency                               | 0.00              | 1,000.00          | 2,005.00          | 6,000.00          | 12,919.00           |
| Irrigation Repairs                        | 0.00              | 4,000.00          | 560.26            | 8,000.00          | 24,000.00           |
| Landscape Maintenance                     | 0.00              | 5,500.00          | 8,649.00          | 15,000.00         | 37,000.00           |
| Landscaping Service                       | 0.00              | 3,700.00          | 0.00              | 11,100.00         | 29,600.00           |
| Light Bulbs                               | 0.00              | 100.00            | 642.00            | 600.00            | 1,200.00            |
| Pet Station Maintenance                   | 0.00              | 750.00            | 208.00            | 4,500.00          | 9,000.00            |
| Rep. & Maintenance (R&M)                  | 4,967.50          | 0.00              | 8,358.54          | 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           |