

**Ironbridge POA**  
**Profit & Loss Budget Performance**  
**July 2023**

	<u>Jul 23</u>	<u>Budget</u>	<u>Jan - Jul 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
1 - Operating Assessment	34,331.50	35,224.00	270,556.51	246,568.00	23,988.51	109.73%	422,688.00
2 - Reserve Assessment	9,520.50	9,768.00	19,695.50	68,376.00	-48,680.50	28.81%	117,216.00
3 - Club Assessment	109,060.00	112,283.00	761,280.00	785,981.00	-24,701.00	96.86%	1,347,396.00
Design Review Fee	150.00	1,500.00	41,150.00	10,500.00	30,650.00	391.91%	18,000.00
Fines & Violations	0.00		50.00				
Interest Operating	45.09	3,500.00	166.06	24,500.00	-24,333.94	0.68%	42,000.00
Late Fees & Interest	626.67		3,178.39				
Road Usage Fee	0.00		10,800.00				
<b>Total Income</b>	<b>153,733.76</b>	<b>162,275.00</b>	<b>1,106,876.46</b>	<b>1,135,925.00</b>	<b>-29,048.54</b>	<b>97.44%</b>	<b>1,947,300.00</b>
Gross Profit	153,733.76	162,275.00	1,106,876.46	1,135,925.00	-29,048.54	97.44%	1,947,300.00
Expense							
Bad Debt	1,662.00		1,662.00				
General & Administrative							
Admin & Acct	1,490.00	1,666.00	11,280.05	11,662.00	-381.95	96.73%	19,992.00
Conservation Easement	0.00	600.00	3,496.50	4,200.00	-703.50	83.25%	7,200.00
Covenant Enforcement	0.00	500.00	3,000.00	3,500.00	-500.00	85.71%	6,000.00
Design Review	1,865.00	400.00	25,677.50	2,800.00	22,877.50	917.05%	4,800.00
Insurance	579.00	0.00	4,053.00	0.00	4,053.00	100.0%	13,800.00
IPOA Utilities	1,689.15	430.00	4,341.85	3,010.00	1,331.85	144.25%	5,160.00
Legal Fees	260.00	5,120.00	23,947.00	35,840.00	-11,893.00	66.82%	57,500.00
Management Fees	6,600.00	4,661.00	50,305.46	32,627.00	17,678.46	154.18%	55,932.00
Office Expense	0.00	225.00	1,726.79	1,575.00	151.79	109.64%	2,700.00
Tax Returns & Taxes	0.00	0.00	0.00	375.00	-375.00	0.0%	9,150.00
Website Design & Maintenance	0.00	100.00	0.00	400.00	-400.00	0.0%	600.00
Welcome Amenities	0.00	125.00	174.60	875.00	-700.40	19.95%	1,500.00
<b>Total General &amp; Administrative</b>	<b>12,483.15</b>	<b>13,827.00</b>	<b>128,002.75</b>	<b>96,864.00</b>	<b>31,138.75</b>	<b>132.15%</b>	<b>184,334.00</b>
IB Club							
Club Equalization	0.00	0.00	2,500.00	23,400.00	-20,900.00	10.68%	39,000.00
Facility Fees	109,060.00	112,283.00	763,420.00	785,981.00	-22,561.00	97.13%	1,347,396.00
<b>Total IB Club</b>	<b>109,060.00</b>	<b>112,283.00</b>	<b>765,920.00</b>	<b>809,381.00</b>	<b>-43,461.00</b>	<b>94.63%</b>	<b>1,386,396.00</b>
Office Supplies	10.80		10.80				
Postage and Delivery	13.65		49.20				
Repairs and Maintenance							
Bike Path Maintenance	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%	1,500.00
Contingency	0.00	1,000.00	2,005.00	7,000.00	-4,995.00	28.64%	12,919.00
Irrigation Repairs	0.00	4,000.00	560.26	12,000.00	-11,439.74	4.67%	24,000.00
Landscape Maintenance	237.50	5,500.00	9,519.00	20,500.00	-10,981.00	46.43%	37,000.00
Landscaping Service	0.00	3,700.00	0.00	14,800.00	-14,800.00	0.0%	29,600.00
Light Bulbs	0.00	100.00	642.00	700.00	-58.00	91.71%	1,200.00
Pet Station Maintenance	0.00	750.00	208.00	5,250.00	-5,042.00	3.96%	9,000.00
Rep. & Maintenance (R&M)	0.00	0.00	8,615.22	1,500.00	7,115.22	574.35%	3,000.00
Roads - Crack Seal	288.75	28,000.00	288.75	28,000.00	-27,711.25	1.03%	28,000.00
Signage	0.00	325.00	0.00	650.00	-650.00	0.0%	900.00
Snow removal	0.00	0.00	66,353.49	32,000.00	34,353.49	207.36%	52,000.00

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Snow removal bike path	0.00	0.00	578.00	10,000.00	-9,422.00	5.78%	16,000.00
Street Sweeping	0.00	0.00	0.00	6,000.00	-6,000.00	0.0%	6,000.00
Repairs and Maintenance - Other	17.50		17.50				
<b>Total Repairs and Maintenance</b>	<b>543.75</b>	<b>43,375.00</b>	<b>88,787.22</b>	<b>139,400.00</b>	<b>-50,612.78</b>	<b>63.69%</b>	<b>221,119.00</b>
<b>Shared Expenses</b>							
Bike Path (40%) (Co. Rd 109)	0.00	500.00	0.00	1,000.00	-1,000.00	0.0%	1,000.00
Entrance Decor (40%)	0.00	1,000.00	0.00	2,000.00	-2,000.00	0.0%	3,000.00
Irrigation Ditch (Robertson25%)	0.00	250.00	0.00	1,750.00	-1,750.00	0.0%	3,000.00
Irrigation Repair (40%)	0.00	400.00	0.00	1,600.00	-1,600.00	0.0%	2,400.00
Landscape Contingency (40%)	0.00	1,000.00	0.00	2,000.00	-2,000.00	0.0%	4,000.00
Landscape Contract (40%)	0.00	2,425.00	0.00	9,700.00	-9,700.00	0.0%	19,400.00
Pump Station Maint. (93%)	0.00	500.00	0.00	1,900.00	-1,900.00	0.0%	2,900.00
<b>Total Shared Expenses</b>	<b>0.00</b>	<b>6,075.00</b>	<b>0.00</b>	<b>19,950.00</b>	<b>-19,950.00</b>	<b>0.0%</b>	<b>35,700.00</b>
<b>Shared Utilities</b>							
Entrance Lights (40% IPOA)	0.00	80.00	256.00	560.00	-304.00	45.71%	960.00
Pump House (IPOA 93%)	0.00	225.00	2,434.00	900.00	1,534.00	270.44%	1,575.00
<b>Total Shared Utilities</b>	<b>0.00</b>	<b>305.00</b>	<b>2,690.00</b>	<b>1,460.00</b>	<b>1,230.00</b>	<b>184.25%</b>	<b>2,535.00</b>
<b>Total Expense</b>	<b>123,773.35</b>	<b>175,865.00</b>	<b>987,121.97</b>	<b>1,067,055.00</b>	<b>-79,933.03</b>	<b>92.51%</b>	<b>1,830,084.00</b>
<b>Net Ordinary Income</b>	<b>29,960.41</b>	<b>-13,590.00</b>	<b>119,754.49</b>	<b>68,870.00</b>	<b>50,884.49</b>	<b>173.89%</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	0.00		1,175.00				
RFWS	0.00		14,851.79				
<b>Total Reserve Action Items</b>	<b>0.00</b>		<b>16,026.79</b>				
Reserve Assessment Transfer	0.00	9,768.00	-47,602.50	68,376.00	-115,978.50	-69.62%	117,216.00
<b>Total Capital Reserve Expense</b>	<b>0.00</b>	<b>9,768.00</b>	<b>-31,575.71</b>	<b>68,376.00</b>	<b>-99,951.71</b>	<b>-46.18%</b>	<b>117,216.00</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b>9,768.00</b>	<b>-31,575.71</b>	<b>68,376.00</b>	<b>-99,951.71</b>	<b>-46.18%</b>	<b>117,216.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-9,768.00</b>	<b>31,575.71</b>	<b>-68,376.00</b>	<b>99,951.71</b>	<b>-46.18%</b>	<b>-117,216.00</b>
<b>Net Income</b>	<b>29,960.41</b>	<b>-23,358.00</b>	<b>151,330.20</b>	<b>494.00</b>	<b>150,836.20</b>	<b>30,633.64%</b>	<b>0.00</b>