

Ironbridge POA
Balance Sheet
As of September 30, 2023

| | <u>Operating</u> | <u>Reserve</u> | <u>Elimination</u> | <u>Sep 30, 23</u> |
|--|--------------------------|----------------------------|--------------------|----------------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| Alpine Operating | 354,322.36 | | | 354,322.36 |
| Alpine Reserve | | 56,275.34 | | 56,275.34 |
| EJ - Investment | | 1,242,054.12 | | 1,242,054.12 |
| Total Checking/Savings | <u>354,322.36</u> | <u>1,298,329.46</u> | | <u>1,652,651.82</u> |
| Accounts Receivable | | | | |
| Accounts Receivable | 26,215.96 | | | 26,215.96 |
| Total Accounts Receivable | <u>26,215.96</u> | | | <u>26,215.96</u> |
| Other Current Assets | | | | |
| Due from Operating Fund | 621.50 | | (621.50) | 0.00 |
| Total Other Current Assets | <u>0.00</u> | | | <u>0.00</u> |
| Total Current Assets | <u>380,538.32</u> | | | <u>1,678,867.78</u> |
| TOTAL ASSETS | <u><u>380,538.32</u></u> | <u><u>1,298,329.46</u></u> | | <u><u>1,678,867.78</u></u> |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Other Current Liabilities | | | | |
| Deposits | | | | |
| Construction Deposits - IMM | 135,000.00 | | | 135,000.00 |
| Construction Deposits 2023 | 74,250.00 | | | 74,250.00 |
| Total Deposits | <u>209,250.00</u> | | | <u>209,250.00</u> |
| Due to Reserve Fund | | 621.50 | 621.50 | 0.00 |
| Prepaid Assessments | 38,877.88 | | | 38,877.88 |
| Total Other Current Liabilities | <u>248,127.88</u> | <u>621.50</u> | | <u>248,127.88</u> |
| Total Current Liabilities | <u>248,127.88</u> | <u>621.50</u> | | <u>248,127.88</u> |
| Total Liabilities | <u>248,127.88</u> | <u>621.50</u> | | <u>248,127.88</u> |
| Equity | | | | |
| Opening Balance Equity | -8,097.28 | 1,159,994.61 | | 1,152,518.83 |
| Net Gain / (Loss) | 140,507.72 | 137,713.35 | | 278,221.07 |
| Total Equity | <u>132,410.44</u> | <u>1,297,707.96</u> | | <u>1,430,739.90</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>380,538.32</u></u> | <u><u>1,298,329.46</u></u> | | <u><u>1,678,867.78</u></u> |

Accrual Basis

**Ironbridge POA
Operating Statement vs Budget
September 2023**

| OPERATING FUND | Sep 23 | Budget | Jan - Sep 23 | YTD Budget | Annual Budget |
|--|-------------------|-------------------|---------------------|---------------------|---------------------|
| Income | | | | | |
| 1 - Operating Assessment | 34,212.50 | 35,224.00 | 339,100.51 | 317,016.00 | 422,688.00 |
| 2 - Reserve Assessment | 9,487.50 | 9,768.00 | 86,306.00 | 87,912.00 | 117,216.00 |
| 3 - Club Assessment | 108,650.00 | 112,283.00 | 978,990.00 | 1,010,547.00 | 1,347,396.00 |
| Design Review Fee | 150.00 | 1,500.00 | 53,000.00 | 13,500.00 | 18,000.00 |
| Interest Operating | 50.65 | 3,500.00 | 264.35 | 31,500.00 | 42,000.00 |
| Late Fees & Violations | -51.69 | | 3,628.62 | | |
| Total Income | 152,498.96 | 162,275.00 | 1,461,289.68 | 1,460,475.00 | 1,947,300.00 |
| Expense | | | | | |
| 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 | 981,540.00 | 1,010,547.00 | 1,347,396.00 |
| Total - IB Club | 109,060.00 | 112,283.00 | 984,040.00 | 1,033,947.00 | 1,386,396.00 |
| Transfer to Reserve Fund | 9,487.50 | 9,768.00 | 86,306.00 | 87,912.00 | 117,216.00 |
| Repairs and Maintenance | | | | | |
| Bike Path Maintenance | 0.00 | 500.00 | 0.00 | 1,500.00 | 1,500.00 |
| Contingency | 862.50 | 1,000.00 | 3,156.25 | 9,000.00 | 12,919.00 |
| Irrigation Ditch (Robertson25%) | 124.69 | 250.00 | 124.69 | 2,250.00 | 3,000.00 |
| Irrigation Repairs | 0.00 | 4,000.00 | 17,877.01 | 20,000.00 | 24,000.00 |
| Landscape Maintenance | 0.00 | 5,500.00 | 8,889.00 | 31,500.00 | 37,000.00 |
| Landscaping Service | 0.00 | 3,700.00 | 11,231.25 | 22,200.00 | 29,600.00 |
| Light Bulbs | 722.60 | 100.00 | 1,364.60 | 900.00 | 1,200.00 |
| Pet Station Maintenance | 4,600.14 | 750.00 | 2,083.14 | 6,750.00 | 9,000.00 |
| Pump House Maintenance | 0.00 | | 874.00 | | |
| Rep. & Maintenance (R&M) | 203.96 | 0.00 | 5,301.68 | 3,000.00 | 3,000.00 |
| Roads - Crack Seal | 0.00 | 0.00 | 0.00 | 0.00 | 28,000.00 |
| Signage | 0.00 | 0.00 | 0.00 | 650.00 | 900.00 |
| Snow removal | 0.00 | 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 | 4,967.50 | 6,000.00 | 6,000.00 |
| Total - Repairs and Maintenance | 6,513.89 | 15,800.00 | 94,231.61 | 145,750.00 | 224,119.00 |

Accrual Basis

**Ironbridge POA
Operating Statement vs Budget
September 2023**

| | <u>Sep 23</u> | <u>Budget</u> | <u>Jan - Sep 23</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|---|-------------------|-------------------|---------------------|---------------------|----------------------|
| General & Administrative | | | | | |
| Admin & Acct | 612.50 | 1,666.00 | 14,969.55 | 14,994.00 | 19,992.00 |
| Bad Debt | 0.00 | | 1,662.00 | | |
| Conservation Easement | 0.00 | 600.00 | 5,248.00 | 5,400.00 | 7,200.00 |
| Covenant Enforcement | 4,506.80 | 500.00 | 7,666.80 | 4,500.00 | 6,000.00 |
| Design Review | 1,607.50 | 400.00 | 19,992.50 | 3,600.00 | 4,800.00 |
| Insurance | 0.00 | 0.00 | 4,053.00 | 0.00 | 13,800.00 |
| IPOA Utilities | 2,239.85 | 430.00 | 8,779.20 | 3,870.00 | 5,160.00 |
| Legal Fees | 1,449.00 | 5,120.00 | 25,396.00 | 46,080.00 | 57,500.00 |
| Management Fees | 6,600.00 | 4,661.00 | 63,505.46 | 41,949.00 | 55,932.00 |
| Office Expense | 154.30 | 225.00 | 1,976.77 | 2,025.00 | 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 | 500.00 | 600.00 |
| Welcome Amenities | 0.00 | 125.00 | 265.07 | 1,125.00 | 1,500.00 |
| Total General & Administrative | 17,169.95 | 13,827.00 | 153,514.35 | 124,418.00 | 184,334.00 |
| Shared Expenses | | | | | |
| Bike Path (40%) (Co. Rd 100) | 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 | 720.00 | 960.00 |
| Irrigation Repair (40%) | 0.00 | 400.00 | 0.00 | 2,400.00 | 2,400.00 |
| Landscape Contingency (40%) | 0.00 | 1,000.00 | 0.00 | 4,000.00 | 4,000.00 |
| Landscape Contract (40%) | 0.00 | 2,425.00 | 0.00 | 14,550.00 | 19,400.00 |
| Pump House (IPOA 93%) | 0.00 | 225.00 | 2,434.00 | 1,350.00 | 1,575.00 |
| Pump Station Maint. (93%) | 0.00 | 500.00 | 0.00 | 2,900.00 | 2,900.00 |
| Total Shared Expenses | 0.00 | 4,630.00 | 2,690.00 | 28,920.00 | 35,235.00 |
| Total Expense | 142,231.34 | 156,308.00 | 1,320,781.96 | 1,420,947.00 | 1,947,300.00 |
| Net Operating Fund Gain / (Loss) | 10,267.62 | 5,967.00 | 140,507.72 | 39,528.00 | 0.00 |

Accrual Basis

Ironbridge POA
Operating Statement vs Budget
September 2023

| | <u>Sep 23</u> | <u>Budget</u> | <u>Jan - Sep 23</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|------------------------------------|------------------|-----------------|---------------------|-------------------|----------------------|
| RESERVE FUND | | | | | |
| Reserve Fund Income | | | | | |
| 1 - Transfer from Operating | 9,487.50 | | 86,306.00 | | |
| 2 - EJ Investment int. Income | 1,863.25 | | 30,718.12 | | |
| 3 - Alpine Reserve Acct. Int. | 82.87 | | 294.42 | | |
| Total Reserve Fund Income | <u>11,433.62</u> | | <u>117,318.54</u> | | |
| Reserve Fund Expense | | | | | |
| Reserve Study | 1,527.50 | | 2,702.50 | | |
| RFWSD | 0.00 | | -23,097.31 | | |
| Total Reserve Expense | <u>1,527.50</u> | | <u>-20,394.81</u> | | |
| Net Reserve Fund Gain / (Loss) | <u>9,906.12</u> | | <u>137,713.35</u> | | |
| Combined Fund Income Gain / (Loss) | <u>20,173.74</u> | <u>5,987.00</u> | <u>278,221.07</u> | <u>39,528.00</u> | <u>0.00</u> |