

Financial Report to the Association Manager

Association: Entrada Property Owners	Report Month: Oct-2024	Manager: Lisa	Date: 11/5/2024
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	Finance	Manager
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Bank reconciliation in balance

Yes	
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Income comments

No	
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Expenses match check register

#1	
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Last month ending balance matches current month beginning balance

Yes	
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Balance sheet in balance

Yes	
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Reserve transfer made

No	
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Suspense account at a zero balance

Yes	
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Comments

#1 The difference of (\$270.00) is due to CCM fees.

Approval	Sent To
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Approval	Sent To
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Bookkeeper:

Finance Manager: Lori B

Manager: Michael	
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**Entrada Property Owners
Summary of Financial Report
October 2024**

Operating

Last Month Ending Balance	\$	73,074.06
Total Income-Current Month	\$	6,190.61
Income from rebill/collections fees	\$	210.00
Total Expenses-Current Month	\$	48,678.24
Expense from rebill/collection fees	\$	270.00
This Month Ending Balance	\$	30,526.43

Reserve

Last Month Ending Balance	\$	30,068.59
Total Income-Current Month	\$	3.82
Total Expenses-Current Month	\$	-
This Month Ending Balance	\$	30,072.41

Account Balances

Operating Balance - Alliance Bank	\$	30,526.43
Reserve Balance - Alliance Bank	\$	30,072.41
Delinquent Assessments	\$	51,047.12
Prepaid Assessments	\$	4,336.01

Entrada Property Owners Association
Fund Balance Sheet
Period Through: 10/31/2024

Assets

Operating Assets

1001 - Alliance Bank - Operating

\$30,526.43

Operating Assets Total

\$30,526.43

Reserve Assets

1002 - Alliance Bank - Reserves

\$30,072.41

Reserve Assets Total

\$30,072.41

Assets Total

\$60,598.84

Liabilities and Equity

Operating Retained Earnings

\$115,153.50

Reserve Retained Earnings

\$20,035.78

Operating Net Income

(\$84,627.07)

Reserve Net Income

\$10,036.63

Liabilities & Equity Total

\$60,598.84

Entrada Property Owners Association
Budget Comparison Report
10/1/2024 - 10/31/2024

	10/1/2024 - 10/31/2024			1/1/2024 - 10/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Operating Income</u>							
3010 - Owner Assessments	\$5,838.42	\$28,875.00	(\$23,036.58)	\$120,426.45	\$115,500.00	\$4,926.45	\$115,500.00
3180 - Interest Earned	\$1.19	\$0.00	\$1.19	\$24.77	\$0.00	\$24.77	\$0.00
3999 - Prepaid Income	\$351.00	\$0.00	\$351.00	(\$8,648.53)	\$0.00	(\$8,648.53)	\$0.00
<u>Total Operating Income</u>	\$6,190.61	\$28,875.00	(\$22,684.39)	\$111,802.69	\$115,500.00	(\$3,697.31)	\$115,500.00
Total Income	\$6,190.61	\$28,875.00	(\$22,684.39)	\$111,802.69	\$115,500.00	(\$3,697.31)	\$115,500.00
Expense							
<u>Administrative Expenses</u>							
4705 - Accounting/Tax Preparation	\$0.00	\$0.00	\$0.00	\$640.00	\$490.00	(\$150.00)	\$490.00
4710 - Management Fees	\$600.00	\$361.00	(\$239.00)	\$5,283.00	\$3,610.00	(\$1,673.00)	\$4,332.00
4715 - Postage	\$0.00	\$33.33	\$33.33	\$1,375.22	\$333.30	(\$1,041.92)	\$400.00
4720 - Copies	\$0.54	\$25.00	\$24.46	\$1,343.34	\$250.00	(\$1,093.34)	\$300.00
4722 - Scanning	\$2.70	\$25.00	\$22.30	\$23.66	\$250.00	\$226.34	\$300.00
4730 - Statements	\$2.00	\$0.00	(\$2.00)	\$1,055.00	\$768.00	(\$287.00)	\$768.00
4735 - Legal Expense	\$50.00	\$50.00	\$0.00	\$500.00	\$500.00	\$0.00	\$600.00
4745 - Office Supplies	\$23.00	\$30.00	\$7.00	\$943.90	\$300.00	(\$643.90)	\$360.00
4751 - Bank Fees	\$0.00	\$10.00	\$10.00	(\$20.00)	\$100.00	\$120.00	\$120.00
4755 - Meeting Expenses	\$0.00	\$500.00	\$500.00	\$355.40	\$5,000.00	\$4,644.60	\$6,000.00
4760 - Newsletters/Printing	\$0.00	\$0.00	\$0.00	\$325.55	\$0.00	(\$325.55)	\$0.00
4765 - Fax Service	\$0.00	\$0.00	\$0.00	\$12.50	\$0.00	(\$12.50)	\$0.00
4790 - Miscellaneous	\$0.00	\$150.00	\$150.00	\$0.00	\$300.00	\$300.00	\$300.00
<u>Total Administrative Expenses</u>	\$678.24	\$1,184.33	\$506.09	\$11,837.57	\$11,901.30	\$63.73	\$13,970.00
<u>Fixed Expenses</u>							
4011 - Reserve Transfers	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$10,000.00
4015 - ACC Reporting	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00
4020 - Income Taxes - State/Federal	\$0.00	\$0.00	\$0.00	\$50.00	\$170.00	\$120.00	\$170.00
4025 - Licenses & Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$50.00
4030 - Liability/D&O Insurance	\$0.00	\$0.00	\$0.00	(\$390.00)	\$1,600.00	\$1,990.00	\$1,600.00
<u>Total Fixed Expenses</u>	\$0.00	\$0.00	\$0.00	\$9,670.00	\$11,830.00	\$2,160.00	\$11,830.00
<u>Maintenance Expenses</u>							
4315 - Sign Maintenance	\$0.00	\$250.00	\$250.00	\$282.19	\$1,000.00	\$717.81	\$1,000.00
4320 - Road Maintenance	\$48,000.00	\$5,000.00	(\$43,000.00)	\$174,640.00	\$50,000.00	(\$124,640.00)	\$60,000.00
<u>Total Maintenance Expenses</u>	\$48,000.00	\$5,250.00	(\$42,750.00)	\$174,922.19	\$51,000.00	(\$123,922.19)	\$61,000.00
Total Expense	\$48,678.24	\$6,434.33	(\$42,243.91)	\$196,429.76	\$74,731.30	(\$121,698.46)	\$86,800.00
Operating Net Income	(\$42,487.63)	\$22,440.67	(\$64,928.30)	(\$84,627.07)	\$40,768.70	(\$125,395.77)	\$28,700.00
Reserve Income							
<u>Reserve Income</u>							
5001 - Reserve Interest Earned	\$3.82	\$0.00	\$3.82	\$36.63	\$0.00	\$36.63	\$0.00
5005 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<u>Total Reserve Income</u>	\$3.82	\$0.00	\$3.82	\$10,036.63	\$0.00	\$10,036.63	\$0.00

Entrada Property Owners Association
Budget Comparison Report
10/1/2024 - 10/31/2024

	10/1/2024 - 10/31/2024			1/1/2024 - 10/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Reserve Income	\$3.82	\$0.00	\$3.82	\$10,036.63	\$0.00	\$10,036.63	\$0.00
Reserve Net Income	\$3.82	\$0.00	\$3.82	\$10,036.63	\$0.00	\$10,036.63	\$0.00
Net Income	(\$42,483.81)	\$22,440.67	(\$64,924.48)	(\$74,590.44)	\$40,768.70	(\$115,359.14)	\$28,700.00

**Entrada Property Owners Association
Cash Flow Statement
10/1/2024 - 10/31/2024**

					Total Cash on Hand 10/1/2024:	\$103,142.65
Account	Beginning Balance	Increase	Decrease	Ending Balance	Net Change	
1001 - Alliance Bank - Operating	\$73,074.06	\$6,400.61	\$48,948.24	\$30,526.43	(\$42,547.63)	
1002 - Alliance Bank - Reserves	\$30,068.59	\$3.82	\$0.00	\$30,072.41	\$3.82	
					Total Net Change 10/1/2024 - 10/31/2024:	(\$42,543.81)
					Total Cash on Hand 10/31/2024:	\$60,598.84

Entrada Property Owners Association
Income Statement
1/1/2024 - 10/31/2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	YTD
Income											
<u>Operating Income</u>											
3010 - Owner Assessments	\$65,331.81	\$12,345.28	\$8,846.67	\$6,258.09	\$4,989.17	\$2,969.17	\$1,378.21	\$5,984.17	\$6,485.46	\$5,838.42	\$120,426.45
3180 - Interest Earned	\$3.07	\$3.06	\$3.38	\$3.42	\$3.07	\$1.98	\$2.04	\$1.81	\$1.75	\$1.19	\$24.77
3999 - Prepaid Income	(\$10,669.54)	\$0.00	(\$120.00)	\$0.00	\$675.00	\$100.00	\$20.01	\$595.00	\$400.00	\$351.00	(\$8,648.53)
<u>Total Operating Income</u>	\$54,665.34	\$12,348.34	\$8,730.05	\$6,261.51	\$5,667.24	\$3,071.15	\$1,400.26	\$6,580.98	\$6,887.21	\$6,190.61	\$111,802.69
<i>Total Income</i>	\$54,665.34	\$12,348.34	\$8,730.05	\$6,261.51	\$5,667.24	\$3,071.15	\$1,400.26	\$6,580.98	\$6,887.21	\$6,190.61	\$111,802.69
Expense											
<u>Administrative Expenses</u>											
4705 - Accounting/Tax Preparation	\$0.00	\$90.00	\$0.00	\$0.00	\$0.00	\$550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$640.00
4710 - Management Fees	\$361.00	\$361.00	\$361.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$5,283.00
4715 - Postage	\$0.00	\$406.76	\$960.48	\$2.34	\$1.56	\$0.00	\$1.56	\$2.52	\$0.00	\$0.00	\$1,375.22
4720 - Copies	\$0.00	\$659.12	\$648.22	\$4.14	\$1.44	\$1.26	\$0.90	\$2.34	\$25.38	\$0.54	\$1,343.34
4722 - Scanning	\$0.18	\$0.36	\$1.80	\$0.18	\$0.36	\$0.00	\$2.88	\$12.50	\$2.70	\$2.70	\$23.66
4730 - Statements	\$761.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$291.50	\$2.00	\$1,055.00
4735 - Legal Expense	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$500.00
4745 - Office Supplies	\$22.50	\$136.20	\$559.60	\$0.00	\$30.10	\$102.00	\$23.10	\$24.40	\$23.00	\$23.00	\$943.90
4751 - Bank Fees	(\$10.00)	(\$10.00)	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$10.00)	\$0.00	\$0.00	(\$20.00)
4755 - Meeting Expenses	\$0.00	\$111.00	\$150.00	\$94.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$355.40
4760 - Newsletters/Printing	\$0.00	\$325.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$325.55
4765 - Fax Service	\$0.00	\$12.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12.50
<u>Total Administrative Expenses</u>	\$1,185.18	\$2,142.49	\$2,741.10	\$751.06	\$683.46	\$1,303.26	\$678.44	\$681.76	\$992.58	\$678.24	\$11,837.57
<u>Fixed Expenses</u>											
4011 - Reserve Transfers	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
4015 - ACC Reporting	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00
4020 - Income Taxes - State/Federal	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00
4030 - Liability/D&O Insurance	\$0.00	\$0.00	\$0.00	(\$1,722.00)	\$0.00	\$0.00	\$0.00	\$1,332.00	\$0.00	\$0.00	(\$390.00)
<u>Total Fixed Expenses</u>	\$10,000.00	\$0.00	\$0.00	(\$1,672.00)	\$10.00	\$0.00	\$0.00	\$1,332.00	\$0.00	\$0.00	\$9,670.00
<u>Maintenance Expenses</u>											
4315 - Sign Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$282.19	\$0.00	\$0.00	\$0.00	\$282.19
4320 - Road Maintenance	\$0.00	\$12,000.00	\$0.00	\$0.00	\$80,840.00	\$0.00	\$0.00	\$18,800.00	\$15,000.00	\$48,000.00	\$174,640.00
<u>Total Maintenance Expenses</u>	\$0.00	\$12,000.00	\$0.00	\$0.00	\$80,840.00	\$0.00	\$282.19	\$18,800.00	\$15,000.00	\$48,000.00	\$174,922.19
<i>Total Expense</i>	\$11,185.18	\$14,142.49	\$2,741.10	(\$920.94)	\$81,533.46	\$1,303.26	\$960.63	\$20,813.76	\$15,992.58	\$48,678.24	\$196,429.76
<i>Operating Net Income</i>	\$43,480.16	(\$1,794.15)	\$5,988.95	\$7,182.45	(\$75,866.22)	\$1,767.89	\$439.63	(\$14,232.78)	(\$9,105.37)	(\$42,487.63)	(\$84,627.07)

Entrada Property Owners Association
Income Statement
1/1/2024 - 10/31/2024

Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	YTD
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Reserve Income

Reserve Income											
5001 - Reserve Interest Earned	\$2.88	\$3.57	\$3.82	\$3.69	\$3.82	\$3.69	\$3.82	\$3.82	\$3.70	\$3.82	\$36.63
5005 - Reserve Contribution	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
Total Reserve Income	\$10,002.88	\$3.57	\$3.82	\$3.69	\$3.82	\$3.69	\$3.82	\$3.82	\$3.70	\$3.82	\$10,036.63
Total Reserve Income	\$10,002.88	\$3.57	\$3.82	\$3.69	\$3.82	\$3.69	\$3.82	\$3.82	\$3.70	\$3.82	\$10,036.63

Reserve Expense

Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$10,002.88	\$3.57	\$3.82	\$3.69	\$3.82	\$3.69	\$3.82	\$3.82	\$3.70	\$3.82	\$10,036.63
Net Income	\$53,483.04	(\$1,790.58)	\$5,992.77	\$7,186.14	(\$75,862.40)	\$1,771.58	\$443.45	(\$14,228.96)	(\$9,101.67)	(\$42,483.81)	(\$74,590.44)