

Financial Report to the Association Manager

Association: **Entrada Property Owners** Report Month: **May-2023** Manager: **Claudia** Date: **6/1/2023**

	Finance	Manager
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Bank reconciliation in balance	Yes	
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Bank reconciliation in balance	Yes	
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Income comments	No	
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Income comments	No	
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Expenses match check register	#1	
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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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Last month ending balance matches current month beginning balance	Yes	
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Balance sheet in balance	Yes	
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Balance sheet in balance	Yes	
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Reserve transfer made	No	
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Reserve transfer made	No	
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Suspense account at a zero balance	Yes	
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Suspense account at a zero balance	Yes	
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Comments

#1: The difference of \$60 is due to rebill fees.

Approval	Sent To
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Approval	Sent To
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Bookkeeper: Debbie

Finance Manager: Lori B

Manager: Claudia

**Entrada Property Owners
Summary of Financial Report
May 2023**

Operating

Last Month Ending Balance	\$ 125,320.90
Total Income-Current Month	\$ 8,245.13
Income from rebill/collections fees	\$ 45.00
Total Expenses-Current Month	\$ 6,678.43
Expense from rebill/collection fees	\$ 60.00
This Month Ending Balance	\$ 126,872.60

Reserve

Last Month Ending Balance	\$ 20,015.62
Total Income-Current Month	\$ 2.55
Total Expenses-Current Month	\$ -
This Month Ending Balance	\$ 20,018.17

Account Balances

Operating Balance - Alliance Bank	\$ 126,872.60
Reserve Balance - Alliance Bank	\$ 20,018.17
Delinquent Assessments	\$ 61,573.39
Prepaid Assessments	\$ 3,315.34

**Entrada Property Owners Association
Fund Balance Sheet
Period Through: 5/31/2023**

Assets

Operating Assets	
1001 - Alliance Bank - Operating	\$126,872.60
Operating Assets Total	\$126,872.60

Reserve Assets	
1002 - Alliance Bank - Reserves	\$20,018.17
Reserve Assets Total	\$20,018.17

Assets Total		\$146,890.77
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Liabilities and Equity

Operating Retained Earnings	\$57,679.46
Reserve Retained Earnings	\$10,006.74

Operating Net Income	\$69,193.14
Reserve Net Income	\$10,011.43

Liabilities & Equity Total		\$146,890.77
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Entrada Property Owners Association
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Operating Income</u>							
3010 - Owner Assessments	\$7,662.92	\$0.00	\$7,662.92	\$103,144.09	\$90,650.00	\$12,494.09	\$90,650.00
3180 - Interest Earned	\$2.77	\$0.00	\$2.77	\$11.33	\$0.00	\$11.33	\$0.00
3999 - Prepaid Income	\$579.44	\$0.00	\$579.44	(\$4,610.78)	\$0.00	(\$4,610.78)	\$0.00
<u>Total Operating Income</u>	\$8,245.13	\$0.00	\$8,245.13	\$98,544.64	\$90,650.00	\$7,894.64	\$90,650.00
Total Income	\$8,245.13	\$0.00	\$8,245.13	\$98,544.64	\$90,650.00	\$7,894.64	\$90,650.00
Expense							
<u>Administrative Expenses</u>							
4705 - Accounting/Tax Preparation	\$0.00	\$0.00	\$0.00	\$490.00	\$175.00	(\$315.00)	\$175.00
4710 - Management Fees	\$350.00	\$350.00	\$0.00	\$1,750.00	\$1,750.00	\$0.00	\$4,200.00
4715 - Postage	\$2.17	\$5.00	\$2.83	\$139.00	\$25.00	(\$114.00)	\$60.00
4720 - Copies	\$7.74	\$2.50	(\$5.24)	\$46.44	\$12.50	(\$33.94)	\$30.00
4722 - Scanning	\$15.12	\$0.00	(\$15.12)	\$35.64	\$0.00	(\$35.64)	\$0.00
4730 - Statements	\$0.00	\$0.00	\$0.00	\$766.00	\$800.00	\$34.00	\$800.00
4735 - Legal Expense	\$50.00	\$83.33	\$33.33	\$250.00	\$416.65	\$166.65	\$1,000.00
4745 - Office Supplies	\$32.40	\$10.50	(\$21.90)	\$189.92	\$52.50	(\$137.42)	\$126.00
4751 - Bank Fees	\$10.00	\$0.83	(\$9.17)	\$30.00	\$4.15	(\$25.85)	\$10.00
4755 - Meeting Expenses	\$111.00	\$41.67	(\$69.33)	\$199.50	\$208.35	\$8.85	\$500.00
4790 - Miscellaneous	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
4791 - Storage	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
<u>Total Administrative Expenses</u>	\$578.43	\$543.83	(\$34.60)	\$3,896.50	\$3,694.15	(\$202.35)	\$7,501.00
<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	\$0.00	(\$10.00)	\$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	\$25.00	\$25.00	\$50.00
4030 - Liability/D&O Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,600.00
<u>Total Fixed Expenses</u>	\$0.00	\$0.00	\$0.00	\$10,060.00	\$10,195.00	\$135.00	\$11,830.00
<u>Maintenance Expenses</u>							
4315 - Sign Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
4320 - Road Maintenance	\$6,100.00	\$5,000.00	(\$1,100.00)	\$15,395.00	\$25,000.00	\$9,605.00	\$60,000.00
<u>Total Maintenance Expenses</u>	\$6,100.00	\$5,083.33	(\$1,016.67)	\$15,395.00	\$25,416.65	\$10,021.65	\$61,000.00
Total Expense	\$6,678.43	\$5,627.16	(\$1,051.27)	\$29,351.50	\$39,305.80	\$9,954.30	\$80,331.00
Operating Net Income	\$1,566.70	(\$5,627.16)	\$7,193.86	\$69,193.14	\$51,344.20	\$17,848.94	\$10,319.00
Reserve Income							
<u>Reserve Income</u>							
5001 - Reserve Interest Earned	\$2.55	\$0.00	\$2.55	\$11.43	\$0.00	\$11.43	\$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>	\$2.55	\$0.00	\$2.55	\$10,011.43	\$0.00	\$10,011.43	\$0.00
Total Reserve Income	\$2.55	\$0.00	\$2.55	\$10,011.43	\$0.00	\$10,011.43	\$0.00

Entrada Property Owners Association
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Reserve Net Income	\$2.55	\$0.00	\$2.55	\$10,011.43	\$0.00	\$10,011.43	\$0.00
Net Income	\$1,569.25	(\$5,627.16)	\$7,196.41	\$79,204.57	\$51,344.20	\$27,860.37	\$10,319.00

**Entrada Property Owners Association
Cash Flow Statement
5/1/2023 - 5/31/2023**

					Total Cash on Hand 5/1/2023:	\$145,336.52
Account	Beginning Balance	Increase	Decrease	Ending Balance	Net Change	
1001 - Alliance Bank - Operating	\$125,320.90	\$8,390.13	\$6,838.43	\$126,872.60	\$1,551.70	
1002 - Alliance Bank - Reserves	\$20,015.62	\$2.55	\$0.00	\$20,018.17	\$2.55	
					Total Net Change 5/1/2023 - 5/31/2023:	\$1,554.25
					Total Cash on Hand 5/31/2023:	\$146,890.77

Entrada Property Owners Association
Income Statement
1/1/2023 - 5/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	YTD
Income						
<u>Operating Income</u>						
3010 - Owner Assessments	\$52,637.96	\$15,748.34	\$8,575.84	\$18,519.03	\$7,662.92	\$103,144.09
3020 - Late Fees & Interest	\$0.00	\$0.00	\$30.00	(\$30.00)	\$0.00	\$0.00
3180 - Interest Earned	\$1.65	\$1.93	\$2.41	\$2.57	\$2.77	\$11.33
3999 - Prepaid Income	(\$6,926.12)	\$150.00	\$985.90	\$600.00	\$579.44	(\$4,610.78)
<u>Total Operating Income</u>	\$45,713.49	\$15,900.27	\$9,594.15	\$19,091.60	\$8,245.13	\$98,544.64
 <i>Total Income</i>	 \$45,713.49	 \$15,900.27	 \$9,594.15	 \$19,091.60	 \$8,245.13	 \$98,544.64
 Expense						
<u>Administrative Expenses</u>						
4705 - Accounting/Tax Preparation	\$0.00	\$90.00	\$0.00	\$400.00	\$0.00	\$490.00
4710 - Management Fees	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$1,750.00
4715 - Postage	\$0.00	\$2.07	\$0.00	\$134.76	\$2.17	\$139.00
4720 - Copies	\$2.34	\$0.00	\$0.00	\$36.36	\$7.74	\$46.44
4722 - Scanning	\$4.86	\$0.00	\$14.58	\$1.08	\$15.12	\$35.64
4730 - Statements	\$764.00	\$2.00	\$0.00	\$0.00	\$0.00	\$766.00
4735 - Legal Expense	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
4745 - Office Supplies	\$24.50	\$36.32	\$20.90	\$75.80	\$32.40	\$189.92
4751 - Bank Fees	\$10.00	\$0.00	\$0.00	\$10.00	\$10.00	\$30.00
4755 - Meeting Expenses	\$0.00	\$0.00	\$0.00	\$88.50	\$111.00	\$199.50
<u>Total Administrative Expenses</u>	\$1,205.70	\$530.39	\$435.48	\$1,146.50	\$578.43	\$3,896.50
 <u>Fixed Expenses</u>						
4011 - Reserve Transfers	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
4015 - ACC Reporting	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00
4020 - Income Taxes - State/Federal	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00
<u>Total Fixed Expenses</u>	\$10,000.00	\$0.00	\$0.00	\$60.00	\$0.00	\$10,060.00
 <u>Maintenance Expenses</u>						
4320 - Road Maintenance	\$0.00	\$0.00	\$0.00	\$9,295.00	\$6,100.00	\$15,395.00
<u>Total Maintenance Expenses</u>	\$0.00	\$0.00	\$0.00	\$9,295.00	\$6,100.00	\$15,395.00
 <i>Total Expense</i>	 \$11,205.70	 \$530.39	 \$435.48	 \$10,501.50	 \$6,678.43	 \$29,351.50
 Operating Net Income	 \$34,507.79	 \$15,369.88	 \$9,158.67	 \$8,590.10	 \$1,566.70	 \$69,193.14
 Reserve Income						
<u>Reserve Income</u>						
5001 - Reserve Interest Earned	\$1.56	\$2.31	\$2.55	\$2.46	\$2.55	\$11.43

Entrada Property Owners Association
Income Statement
1/1/2023 - 5/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	YTD
5005 - Reserve Contribution	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
<u>Total Reserve Income</u>	<u>\$10,001.56</u>	<u>\$2.31</u>	<u>\$2.55</u>	<u>\$2.46</u>	<u>\$2.55</u>	<u>\$10,011.43</u>
<i>Total Reserve Income</i>	\$10,001.56	\$2.31	\$2.55	\$2.46	\$2.55	\$10,011.43
Reserve Expense						
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$10,001.56	\$2.31	\$2.55	\$2.46	\$2.55	\$10,011.43
Net Income	\$44,509.35	\$15,372.19	\$9,161.22	\$8,592.56	\$1,569.25	\$79,204.57