

Financial Report to the Association Manager

Association: Entrada Property Owners	Report Month: Oct-2023	Manager: Michael	Date: 11/2/2023
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Finance	Manager
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Yes	
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No	
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Yes	
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Yes	
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Yes	
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No	
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Yes	
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[illegible]

Sent To

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

Operating

Last Month Ending Balance	\$	125,889.19
Total Income-Current Month	\$	4,010.98
Income from rebill/collections fees	\$	150.00
Total Expenses-Current Month	\$	380.46
Expense from rebill/collection fees	\$	-
This Month Ending Balance	\$	129,669.71

Reserve

Last Month Ending Balance	\$	20,028.21
Total Income-Current Month	\$	2.55
Total Expenses-Current Month	\$	-
This Month Ending Balance	\$	20,030.76

Account Balances

Operating Balance - Alliance Bank	\$	129,669.71
Reserve Balance - Alliance Bank	\$	20,030.76
Delinquent Assessments	\$	45,869.21
Prepaid Assessments	\$	4,985.34

**Entrada Property Owners Association
Fund Balance Sheet
Period Through: 10/31/2023**

Assets

Operating Assets	
1001 - Alliance Bank - Operating	\$129,669.71
Operating Assets Total	\$129,669.71

Reserve Assets	
1002 - Alliance Bank - Reserves	\$20,030.76
Reserve Assets Total	\$20,030.76

Assets Total		\$149,700.47
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Liabilities and Equity

Operating Liability	
1395 - CCM Collections	\$120.00
1396 - CCM Rebill Fee	\$45.01
Operating Liability Total	\$165.01

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

Operating Net Income	\$71,825.24
Reserve Net Income	\$10,024.02

Liabilities & Equity Total		\$149,700.47
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Entrada Property Owners Association
Budget Comparison Report
10/1/2023 - 10/31/2023

	10/1/2023 - 10/31/2023			1/1/2023 - 10/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Operating Income</u>							
3010 - Owner Assessments	\$3,283.27	\$0.00	\$3,283.27	\$118,633.26	\$90,650.00	\$27,983.26	\$90,650.00
3180 - Interest Earned	\$2.71	\$0.00	\$2.71	\$24.44	\$0.00	\$24.44	\$0.00
3999 - Prepaid Income	\$725.00	\$0.00	\$725.00	(\$2,940.78)	\$0.00	(\$2,940.78)	\$0.00
<u>Total Operating Income</u>	\$4,010.98	\$0.00	\$4,010.98	\$115,716.92	\$90,650.00	\$25,066.92	\$90,650.00
Total Income	\$4,010.98	\$0.00	\$4,010.98	\$115,716.92	\$90,650.00	\$25,066.92	\$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	\$3,500.00	\$3,500.00	\$0.00	\$4,200.00
4715 - Postage	\$0.76	\$5.00	\$4.24	\$143.38	\$50.00	(\$93.38)	\$60.00
4720 - Copies	\$0.36	\$2.50	\$2.14	\$48.78	\$25.00	(\$23.78)	\$30.00
4722 - Scanning	\$0.54	\$0.00	(\$0.54)	\$67.68	\$0.00	(\$67.68)	\$0.00
4730 - Statements	\$0.00	\$0.00	\$0.00	\$766.00	\$800.00	\$34.00	\$800.00
4735 - Legal Expense	\$0.00	\$83.33	\$83.33	\$400.00	\$833.30	\$433.30	\$1,000.00
4745 - Office Supplies	\$28.80	\$10.50	(\$18.30)	\$301.34	\$105.00	(\$196.34)	\$126.00
4751 - Bank Fees	\$0.00	\$0.83	\$0.83	\$50.00	\$8.30	(\$41.70)	\$10.00
4755 - Meeting Expenses	\$0.00	\$41.67	\$41.67	\$347.50	\$416.70	\$69.20	\$500.00
4790 - Miscellaneous	\$0.00	\$25.00	\$25.00	\$166.00	\$250.00	\$84.00	\$300.00
4791 - Storage	\$0.00	\$25.00	\$25.00	\$28.00	\$250.00	\$222.00	\$300.00
<u>Total Administrative Expenses</u>	\$380.46	\$543.83	\$163.37	\$6,308.68	\$6,413.30	\$104.62	\$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	\$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	\$12.50	\$12.50	\$0.00	\$50.00	\$50.00	\$50.00
4030 - Liability/D&O Insurance	\$0.00	\$1,600.00	\$1,600.00	\$1,332.00	\$1,600.00	\$268.00	\$1,600.00
<u>Total Fixed Expenses</u>	\$0.00	\$1,612.50	\$1,612.50	\$11,392.00	\$11,830.00	\$438.00	\$11,830.00
<u>Maintenance Expenses</u>							
4315 - Sign Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
4320 - Road Maintenance	\$0.00	\$5,000.00	\$5,000.00	\$26,191.00	\$50,000.00	\$23,809.00	\$60,000.00
<u>Total Maintenance Expenses</u>	\$0.00	\$5,083.33	\$5,083.33	\$26,191.00	\$50,833.30	\$24,642.30	\$61,000.00
Total Expense	\$380.46	\$7,239.66	\$6,859.20	\$43,891.68	\$69,076.60	\$25,184.92	\$80,331.00
Operating Net Income	\$3,630.52	(\$7,239.66)	\$10,870.18	\$71,825.24	\$21,573.40	\$50,251.84	\$10,319.00
Reserve Income							
<u>Reserve Income</u>							
5001 - Reserve Interest Earned	\$2.55	\$0.00	\$2.55	\$24.02	\$0.00	\$24.02	\$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	\$10,024.02	\$0.00	\$10,024.02	\$0.00
Total Reserve Income	\$2.55	\$0.00	\$2.55	\$10,024.02	\$0.00	\$10,024.02	\$0.00

Entrada Property Owners Association
Budget Comparison Report
10/1/2023 - 10/31/2023

	10/1/2023 - 10/31/2023			1/1/2023 - 10/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Reserve Net Income	\$2.55	\$0.00	\$2.55	\$10,024.02	\$0.00	\$10,024.02	\$0.00
Net Income	\$3,633.07	(\$7,239.66)	\$10,872.73	\$81,849.26	\$21,573.40	\$60,275.86	\$10,319.00

**Entrada Property Owners Association
Cash Flow Statement
10/1/2023 - 10/31/2023**

					Total Cash on Hand 10/1/2023:	\$145,917.40
Account	Beginning Balance	Increase	Decrease	Ending Balance	Net Change	
1001 - Alliance Bank - Operating	\$125,889.19	\$4,160.98	\$380.46	\$129,669.71	\$3,780.52	
1002 - Alliance Bank - Reserves	\$20,028.21	\$2.55	\$0.00	\$20,030.76	\$2.55	
					Total Net Change 10/1/2023 - 10/31/2023:	\$3,783.07
					Total Cash on Hand 10/31/2023:	\$149,700.47

Entrada Property Owners Association
Income Statement
1/1/2023 - 10/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 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	\$2,686.53	\$3,842.92	\$2,689.03	\$2,987.42	\$3,283.27	\$118,633.26
3020 - Late Fees & Interest	\$0.00	\$0.00	\$30.00	(\$30.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3180 - Interest Earned	\$1.65	\$1.93	\$2.41	\$2.57	\$2.77	\$2.59	\$2.58	\$2.64	\$2.59	\$2.71	\$24.44
3999 - Prepaid Income	(\$6,926.12)	\$150.00	\$985.90	\$600.00	\$579.44	\$160.00	\$0.00	\$205.00	\$580.00	\$725.00	(\$2,940.78)
<u>Total Operating Income</u>	\$45,713.49	\$15,900.27	\$9,594.15	\$19,091.60	\$8,245.13	\$2,849.12	\$3,845.50	\$2,896.67	\$3,570.01	\$4,010.98	\$115,716.92
<i>Total Income</i>	\$45,713.49	\$15,900.27	\$9,594.15	\$19,091.60	\$8,245.13	\$2,849.12	\$3,845.50	\$2,896.67	\$3,570.01	\$4,010.98	\$115,716.92
Expense											
<u>Administrative Expenses</u>											
4705 - Accounting/Tax Preparation	\$0.00	\$90.00	\$0.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$490.00
4710 - Management Fees	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$3,500.00
4715 - Postage	\$0.00	\$2.07	\$0.00	\$134.76	\$2.17	\$0.72	\$2.90	\$0.00	\$0.00	\$0.76	\$143.38
4720 - Copies	\$2.34	\$0.00	\$0.00	\$36.36	\$7.74	\$0.54	\$0.36	\$0.36	\$0.72	\$0.36	\$48.78
4722 - Scanning	\$4.86	\$0.00	\$14.58	\$1.08	\$15.12	\$31.50	\$0.00	\$0.00	\$0.00	\$0.54	\$67.68
4730 - Statements	\$764.00	\$2.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$766.00
4735 - Legal Expense	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$0.00	\$0.00	\$400.00
4745 - Office Supplies	\$24.50	\$36.32	\$20.90	\$75.80	\$32.40	\$28.80	\$26.70	\$11.50	\$15.62	\$28.80	\$301.34
4751 - Bank Fees	\$10.00	\$0.00	\$0.00	\$10.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00	\$0.00	\$50.00
4755 - Meeting Expenses	\$0.00	\$0.00	\$0.00	\$88.50	\$111.00	\$37.00	\$37.00	\$37.00	\$37.00	\$0.00	\$347.50
4790 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$166.00	\$0.00	\$0.00	\$166.00
4791 - Storage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14.00	\$14.00	\$0.00	\$28.00
<u>Total Administrative Expenses</u>	\$1,205.70	\$530.39	\$435.48	\$1,146.50	\$578.43	\$508.56	\$466.96	\$638.86	\$417.34	\$380.46	\$6,308.68
<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	\$10.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,332.00	\$0.00	\$1,332.00
<u>Total Fixed Expenses</u>	\$10,000.00	\$0.00	\$0.00	\$60.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,332.00	\$0.00	\$11,392.00

Entrada Property Owners Association

Income Statement

1/1/2023 - 10/31/2023

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	YTD
<u>Maintenance Expenses</u>											
4320 - Road Maintenance	\$0.00	\$0.00	\$0.00	\$9,295.00	\$6,100.00	\$9,296.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$26,191.00
<u>Total Maintenance Expenses</u>	\$0.00	\$0.00	\$0.00	\$9,295.00	\$6,100.00	\$9,296.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$26,191.00
<i>Total Expense</i>	\$11,205.70	\$530.39	\$435.48	\$10,501.50	\$6,678.43	\$9,804.56	\$466.96	\$2,138.86	\$1,749.34	\$380.46	\$43,891.68
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Operating Net Income	\$34,507.79	\$15,369.88	\$9,158.67	\$8,590.10	\$1,566.70	(\$6,955.44)	\$3,378.54	\$757.81	\$1,820.67	\$3,630.52	\$71,825.24
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Reserve Income											
<u>Reserve Income</u>											
5001 - Reserve Interest Earned	\$1.56	\$2.31	\$2.55	\$2.46	\$2.55	\$2.47	\$2.55	\$2.55	\$2.47	\$2.55	\$24.02
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
<u>Total Reserve Income</u>	\$10,001.56	\$2.31	\$2.55	\$2.46	\$2.55	\$2.47	\$2.55	\$2.55	\$2.47	\$2.55	\$10,024.02
<i>Total Reserve Income</i>	\$10,001.56	\$2.31	\$2.55	\$2.46	\$2.55	\$2.47	\$2.55	\$2.55	\$2.47	\$2.55	\$10,024.02
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Reserve Expense											
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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Reserve Net Income	\$10,001.56	\$2.31	\$2.55	\$2.46	\$2.55	\$2.47	\$2.55	\$2.55	\$2.47	\$2.55	\$10,024.02
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Net Income	\$44,509.35	\$15,372.19	\$9,161.22	\$8,592.56	\$1,569.25	(\$6,952.97)	\$3,381.09	\$760.36	\$1,823.14	\$3,633.07	\$81,849.26