

Club Residences Owners Association
Statement of Revenues, Expenses and Changes in Fund Balance **Printed: 07/27/23**
Actual, Budget and Forecast for the Periods Indicated

Operating Fund	Fiscal Yr	Approved	Variance	Approved	Amended Budget Notes
	Ended 12/31/22	2023	Favorable	2023	
	Actual	Budget	(Unfavor)	Budget	
Revenues					
Operating Fund Assessments per Unit	0	6,556		1,639	
Reserve Fund Assessments per Unit	0	800		200	
Operating Assessment	0	59,000	(44,249)	14,751	adj to amount billed
Developer Reimbursement	9,848	0	4,077	4,077	CVC Land Co to cover exp per ag
Title Company Statement Fees	0	150	0	150	1 home sale per year
Other Income	0	0	0	0	
Total Revenues	9,848	59,150	(40,172)	18,978	
General & Admin Expenses					Assume 8% increase on most
Accounting Tax Return Prep.	300	550	0	550	
Bank Charges, Online Bill Pay	0	820	770	50	in house billing, under accounting
Insurance Expense	602	722	120	602	actual per renewal
Title Statement Prep	0	150	0	150	offset by Title Statement Rev
Legal Fees	396	500	250	250	Declaration Amendment
Management Fees (moved to Acct & Admin)	0	0	0	0	(moved to Acctg & Admin)
Accounting & Admin Fees	7,514	12,360	3,005	9,355	
Office Supplies	167	500	0	500	
Dues, Registration & Website Hosting	49	200	148	52	DORA, CO SOS
Total G&A Expenses	9,028	15,802	4,293	11,509	
Operations & Maintenance Expenses					
Building Facade Repair & Maint	0	1,000	1,000	0	homes not completed
Sidewalk, Driveways Repair & Maint	0	1,000	1,000	0	homes not completed
General Repairs & Maintenance	0	2,000	2,000	0	homes not completed
Irrigation System Maintenance	0	2,520	2,520	0	homes not completed
Landscape Services	0	12,500	12,500	0	homes not completed
Landscape Planting Beds	0	5,260	5,260	0	homes not completed
Tree Care	0	5,000	5,000	0	homes not completed
Lights Common and Seasonal	0	500	0	500	
Snow Removal	0	5,600	1,700	3,900	Nov-Dec service + \$1000 extra se
Trash Removal	0	3,040	1,606	1,434	\$152/home/qtr , 6 mos of service
Water for Irrigation	0	3,708	3,708	0	landscaping not completed
Contingency		1,000	0	1,000	
Total Operations & Maintenance Exp	0	43,128	36,294	6,834	
Total Expenditures	9,028	58,930	40,587	18,343	
Revenue Over (Under) Expenditures	819	220	415	635	
Beginning Fund Balance	(935)	3,079	(3,195)	(116)	
Ending Fund Balance	(116)	3,299	(2,779)	519	target 6 to 12 mos expenses

Replacement Fund	Fiscal Yr	Approved	Forecast	Amended	
	Ended 12/31/22	2023	Variance Favorable	2023	
	Actual	Budget	(Unfavor)	Budget	
Revenues					
Replacement Reserve Assessment	0	7,200	(5,400)	1,800	per replacement reserve LRFP
Transfer from (to) Operating	0	0	0	0	
Interest Income - Reserve	0	0	0	0	2.5% interest
Total Revenues	0	7,200	(5,400)	1,800	
Expenditures					
Capital Common Areas	0	0	0	0	
Capital Buildings	0	0	0	0	
Capital Walkways	0	0	0	0	
Capital Landscape	0	0	0	0	
Capital Irrigation System	0	0	0	0	
Capital Pavement Resurface	0	0	0	0	
Total Expenditures	0	0	0	0	
Revenue Over (Under) Expenditures	0	7,200	(5,400)	1,800	
Beginning Fund Balance	0	0	0	0	
Ending Fund Balance	0	7,200	(5,400)	1,800	per reserve schedule

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.