

# 2024 Financial Report

REDLANDS MESA MASTER ASSOCIATION

1/1/2024 - 12/31/2024



Prepared by

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Prepared on

**February 13, 2025**

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# Statement of Activity

January - December 2024

	Total
<b>INCOME</b>	
4510 Association Dues	169,675.00
5600 OTHER REVENUE	470.12
4523 DRC App Fee	5,000.00
4700 Interest Income	234.87
5810 Sign Revenue	900.00
5820 Title Status Fee	3,550.00
5830 Fines and Penalties	1,100.00
<b>Total 5600 OTHER REVENUE</b>	<b>11,254.99</b>
<b>Total Income</b>	<b>180,929.99</b>
<b>GROSS PROFIT</b>	<b>180,929.99</b>
<b>EXPENSES</b>	
<b>GENERAL &amp; ADMINISTRATIVE</b>	
6300 Management	48,000.00
6310 Security Service	17,885.00
6315 DRC Administrative	6,999.96
6316 DRC Architect	2,000.00
6320 Security Equipment & Internet	4,146.85
6330 Insurance	
6335 Directors & officers insurance	3,505.00
6340 Liability insurance	2,650.00
<b>Total 6330 Insurance</b>	<b>6,155.00</b>
7410 Office Rent	5,562.00
7421 Office Phone	497.16
7435 Online Payment Fees	736.58
7440 Meeting Expense	5,345.26
7445 Community Events & Entertainment	223.03
<b>Total 7440 Meeting Expense</b>	<b>5,568.29</b>
7450 Memberships & Subscriptions	1,784.54
7460 Office Supplies	131.16
7480 Shipping & Postage	612.24
7610 Legal Fees	1,120.50
7615 Accounting Fees	5,171.39
7620 Federal Taxes	33.00
7622 State Taxes	5.00
7690 Software & Apps	252.37
7710 RE/Builder Sign Expense	876.49
<b>Total GENERAL &amp; ADMINISTRATIVE</b>	<b>107,537.53</b>
<b>OPERATING EXPENSES</b>	
6200 Landscaping	

	<b>Total</b>
6260 Landscaping Maintenance	40,785.96
6261 Landscaping Projects	9,390.37
6265 Irrigation Repairs	107.33
6266 Irrigation Water	580.11
6267 Irrigation Electricity	563.44
6275 Snow Removal	239.20
6280 Repair & Maintenance	150.00
6290 Pet Sanitation	7,095.48
<b>Total 6200 Landscaping</b>	<b>58,911.89</b>
<b>Total OPERATING EXPENSES</b>	<b>58,911.89</b>
<b>Total Expenses</b>	<b>166,449.42</b>
<b>NET OPERATING INCOME</b>	<b>14,480.57</b>
<b>NET INCOME</b>	<b>\$14,480.57</b>

# Balance Sheet

As of December 31, 2024

		Total
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1110 OPERATING (7726) - 1		76,996.08
1120 LANDSCAPE ESCROW (9458) - 1		20,583.45
1130 RESERVE ACCOUNT (8228) - 1		51,432.07
<b>Total Bank Accounts</b>		<b>149,011.60</b>
<b>Accounts Receivable</b>		
1200 Accounts Receivable (A/R)		700.00
<b>Total Accounts Receivable</b>		<b>700.00</b>
<b>Other Current Assets</b>		
1300 Payments to deposit		0.00
<b>Total Other Current Assets</b>		<b>0.00</b>
<b>Total Current Assets</b>		<b>149,711.60</b>
<b>TOTAL ASSETS</b>		<b>\$149,711.60</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2100 Accounts Payable (A/P)		90.33
<b>Total Accounts Payable</b>		<b>90.33</b>
<b>Other Current Liabilities</b>		
2215 Prepaid Dues		1,000.00
<b>Total Other Current Liabilities</b>		<b>1,000.00</b>
<b>Total Current Liabilities</b>		<b>1,090.33</b>
<b>Long-Term Liabilities</b>		
2212 Landscape Escrow		20,000.00
<b>Total Long-Term Liabilities</b>		<b>20,000.00</b>
<b>Total Liabilities</b>		<b>21,090.33</b>
<b>Equity</b>		
3810 Prior Year Retained Earnings		0.00
3820 Retained Earnings		114,140.70
Net Income		14,480.57
<b>Total Equity</b>		<b>128,621.27</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$149,711.60</b>

# Statement of Cash Flows

January - December 2024

	Total
OPERATING ACTIVITIES	
Net Income	14,480.57
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1200 Accounts Receivable (A/R)	-225.00
2100 Accounts Payable (A/P)	90.33
2215 Prepaid Dues	1,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	865.33
Net cash provided by operating activities	15,345.90
FINANCING ACTIVITIES	
2212 Landscape Escrow	-70,470.12
Net cash provided by financing activities	-70,470.12
NET CASH INCREASE FOR PERIOD	-55,124.22
Cash at beginning of period	204,135.82
CASH AT END OF PERIOD	\$149,011.60