

**Balance Sheet**

Colliers Hill Master Association

End Date: 12/31/2023

Date: 1/12/2024

Time: 2:38 pm

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	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 301,692.92	\$ -	\$ 301,692.92
Working Capital - Enterprise Bank	166,378.56	-	166,378.56
Total: Cash	\$ 468,071.48	\$ -	\$ 468,071.48
Reserve Account - Enterprise Bank	-	60,715.25	60,715.25
Reserve Account - Dain Rauscher	-	1,046,254.33	1,046,254.33
Accounts Receivable			
Accounts Receivable	41,907.32	-	41,907.32
Total: Accounts Receivable	\$ 41,907.32	\$ -	\$ 41,907.32
Clubhouse Deficiencies	5,939.22	-	5,939.22
Opr: Due from Reserve Fund	779,327.32	-	779,327.32
Prepays	4,875.00	-	4,875.00
Total: Assets	\$ 1,300,120.34	\$ 1,106,969.58	\$ 2,407,089.92
Liabilities & Equity			
Liabilities			
Accounts Payable	47,070.09	-	47,070.09
Homeowner Escrows Held	1,250.00	-	1,250.00
Res: Due to Operating Fund	-	779,327.32	779,327.32
Prepaid Assessments	80,992.46	-	80,992.46
Total: Liabilities	\$ 129,312.55	\$ 779,327.32	\$ 908,639.87
Equity			
Operating Fund Balance	828,770.61	-	828,770.61
Reserve Fund Balance	-	407,274.33	407,274.33
Total: Equity	\$ 828,770.61	\$ 407,274.33	\$ 1,236,044.94
Net Income Gain/Loss	-	(79,632.07)	(79,632.07)
Net Income Gain/Loss	342,037.18	-	342,037.18
Total: Liabilities & Equity	\$ 1,300,120.34	\$ 1,106,969.58	\$ 2,407,089.92



Income Statement - Operating

Colliers Hill Master Association
12/01/2023 to 12/31/2023

Date: 1/12/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
6300-00 Homeowner Assessment	\$150,481.99	\$136,320.00	\$14,161.99	\$1,725,602.73	\$1,635,840.00	\$89,762.73	\$1,635,840.00
6301-00 Homeowner Assessment - Villas	8,175.00	3,375.00	4,800.00	79,581.67	40,500.00	39,081.67	40,500.00
6310-00 Builder Assessment	-	-	-	214,750.86	141,200.00	73,550.86	141,200.00
6340-00 Legal Fee	16.00	-	16.00	326.70	-	326.70	-
6345-00 Late Fee	2,350.00	-	2,350.00	24,140.44	-	24,140.44	-
6350-00 Interest	151.19	-	151.19	3,539.36	-	3,539.36	-
6355-00 W/C Capitalization	2,112.00	2,000.00	112.00	31,521.00	24,000.00	7,521.00	24,000.00
6356-00 W/C Contribution - The Villas	-	500.00	(500.00)	4,050.00	6,000.00	(1,950.00)	6,000.00
6370-00 Miscellaneous	-	-	-	244.53	-	244.53	-
Total Income	\$163,286.18	\$142,195.00	\$21,091.18	\$2,083,757.29	\$1,847,540.00	\$236,217.29	\$1,847,540.00
Total OPERATING INCOME	\$163,286.18	\$142,195.00	\$21,091.18	\$2,083,757.29	\$1,847,540.00	\$236,217.29	\$1,847,540.00
OPERATING EXPENSE							
Community Expenses							
6400-00 Water / Sewer	123.88	500.00	376.12	1,589.95	6,000.00	4,410.05	6,000.00
6401-00 Irrigation Water	14,965.81	-	(14,965.81)	62,835.60	145,000.00	82,164.40	145,000.00
6406-00 Gas / Electric	338.30	1,000.00	661.70	17,086.09	22,500.00	5,413.91	22,500.00
6407-00 Electric Service Lighting and Sprinkler	784.84	800.00	15.16	10,672.81	17,600.00	6,927.19	17,600.00
6410-00 Trash Removal / Recycling	33,228.56	29,142.00	(4,086.56)	368,827.92	349,700.00	(19,127.92)	349,700.00
6412-00 Snow Removal	-	5,000.00	5,000.00	14,972.50	68,000.00	53,027.50	68,000.00
6419-00 Landscape Renovations / Trees	-	-	-	-	50,000.00	50,000.00	50,000.00
6420-00 Landscape Contract & Maintenance	14,292.88	37,084.00	22,791.12	315,651.41	445,000.00	129,348.59	445,000.00
6421-00 Pond/Storm Drainage Maintenance	-	1,000.00	1,000.00	-	12,000.00	12,000.00	12,000.00
6422-00 Irrigation / Sprinkler Repair	-	-	-	47,590.91	50,000.00	2,409.09	50,000.00
6424-00 Landscape Beds/Flowers	-	-	-	8,350.10	32,000.00	23,649.90	32,000.00
6426-00 Clubhouse Event Programming	761.00	2,334.00	1,573.00	761.00	28,000.00	27,239.00	28,000.00
6427-00 Grounds Maintenance & Supplies	777.92	1,334.00	556.08	16,271.28	16,000.00	(271.28)	16,000.00
6428-00 Clubhouse Janitorial & Supplies	766.27	1,250.00	483.73	13,776.72	15,000.00	1,223.28	15,000.00
6429-00 Pool Supplies & Chemicals	186.17	200.00	13.83	12,698.28	20,000.00	7,301.72	20,000.00
6430-00 Pool Staffing & Maintenance	-	8,166.00	8,166.00	73,303.09	134,000.00	60,696.91	134,000.00
6431-00 Facilities Administrators	5,203.00	3,087.00	(2,116.00)	23,531.50	37,000.00	13,468.50	37,000.00
6440-00 Clubhouse Repairs & Maintenance	6,212.52	3,000.00	(3,212.52)	25,188.78	36,000.00	10,811.22	36,000.00
6443-00 The Villas Expenses	-	3,375.00	3,375.00	-	40,500.00	40,500.00	40,500.00
6470-00 Social / Recreational	1,843.70	-	(1,843.70)	13,333.37	-	(13,333.37)	-
6499-00 Holiday Lighting	-	5,000.00	5,000.00	23,365.00	32,000.00	8,635.00	32,000.00
Total Community Expenses	\$79,484.85	\$102,272.00	\$22,787.15	\$1,049,806.31	\$1,556,300.00	\$506,493.69	\$1,556,300.00



Income Statement - Operating

Colliers Hill Master Association
12/01/2023 to 12/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Admin Expenses							
6505-00 Professional Fee - Legal	\$166.00	\$1,000.00	\$834.00	\$5,682.70	\$17,500.00	\$11,817.30	\$17,500.00
6506-00 Professional Fee - Legal Covenant	-	-	-	15,162.50	-	(15,162.50)	-
6507-00 Professional Fee - Legal Litigation	3,161.25	4,000.00	838.75	279,821.34	50,000.00	(229,821.34)	50,000.00
6508-00 Professional Fee - Legal Collection	-	125.00	125.00	64.00	1,500.00	1,436.00	1,500.00
6510-00 Professional Fee - Audit/Accounting	300.00	-	(300.00)	300.00	1,000.00	700.00	1,000.00
6515-00 Professional Fee - Management/Other	7,300.00	7,167.00	(133.00)	87,147.20	86,000.00	(1,147.20)	86,000.00
6519-00 Insurance Claims/Deductible	-	-	-	5,325.00	-	(5,325.00)	-
6520-00 Insurance Coverage	-	-	-	20,304.00	24,000.00	3,696.00	24,000.00
6530-00 General Admin/Business Supply	7,406.00	6,000.00	(1,406.00)	30,657.06	28,000.00	(2,657.06)	28,000.00
6590-00 Bad Debt Expense	-	1,000.00	1,000.00	1,450.00	5,140.00	3,690.00	5,140.00
Total Admin Expenses	\$18,333.25	\$19,292.00	\$958.75	\$445,913.80	\$213,140.00	(\$232,773.80)	\$213,140.00
Contributions							
7500-00 Reserve Contributions	20,500.00	20,500.00	-	246,000.00	246,000.00	-	246,000.00
Total Contributions	\$20,500.00	\$20,500.00	\$-	\$246,000.00	\$246,000.00	\$0.00	\$246,000.00
Total OPERATING EXPENSE	\$118,318.10	\$142,064.00	\$23,745.90	\$1,741,720.11	\$2,015,440.00	\$273,719.89	\$2,015,440.00
Net Income:	\$44,968.08	\$131.00	\$44,837.08	\$342,037.18	(\$167,900.00)	\$509,937.18	(\$167,900.00)



Income Statement - Reserve
 Colliers Hill Master Association
 12/01/2023 to 12/31/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Income							
8000-02 Reserve Contribution	\$20,500.00	\$20,500.00	\$-	\$246,000.00	\$246,000.00	\$-	\$246,000.00
8150-02 Reserve Interest	1,346.33	-	1,346.33	26,570.31	-	26,570.31	-
8155-02 Reserve Change in Value	10,046.65	-	10,046.65	(10,884.91)	-	(10,884.91)	-
8160-02 Reserve - Principal Returned	268.66	-	268.66	2,384.45	-	2,384.45	-
Total Reserve Income	<u>\$32,161.64</u>	<u>\$20,500.00</u>	<u>\$11,661.64</u>	<u>\$264,069.85</u>	<u>\$246,000.00</u>	<u>\$18,069.85</u>	<u>\$246,000.00</u>
Total RESERVE INCOME	\$32,161.64	\$20,500.00	\$11,661.64	\$264,069.85	\$246,000.00	\$18,069.85	\$246,000.00
RESERVE EXPENSE							
Reserve Expenses							
9050-03 Reserve Landscape	-	-	-	171,591.74	-	(171,591.74)	-
9055-03 Reserve Expense - Common Property	-	-	-	33,250.00	-	(33,250.00)	-
9060-03 Reserve Amenities	-	-	-	138,860.18	-	(138,860.18)	-
Total Reserve Expenses	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$343,701.92</u>	<u>\$-</u>	<u>(\$343,701.92)</u>	<u>\$-</u>
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$343,701.92	\$-	(\$343,701.92)	\$-
Net Reserve:	<u><u>\$32,161.64</u></u>	<u><u>\$20,500.00</u></u>	<u><u>\$11,661.64</u></u>	<u><u>(\$79,632.07)</u></u>	<u><u>\$246,000.00</u></u>	<u><u>(\$325,632.07)</u></u>	<u><u>\$246,000.00</u></u>