

**Balance Sheet**

Colliers Hill Master Association

End Date: 01/31/2024

Date: 2/22/2024

Time: 1:52 pm

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| | Operating | Reserve | Total |
|--|------------------------|------------------------|------------------------|
| Assets | | | |
| Cash | | | |
| Operating Account - Enterprise Bank | \$ 338,637.19 | \$ - | \$ 338,637.19 |
| Working Capital - Enterprise Bank | 508,231.83 | - | 508,231.83 |
| Total: Cash | \$ 846,869.02 | \$ - | \$ 846,869.02 |
| Reserve Account - Enterprise Bank | - | 60,787.25 | 60,787.25 |
| Reserve Account - Dain Rauscher | - | 1,071,102.66 | 1,071,102.66 |
| Accounts Receivable | | | |
| Accounts Receivable | 41,959.46 | - | 41,959.46 |
| Total: Accounts Receivable | \$ 41,959.46 | \$ - | \$ 41,959.46 |
| Clubhouse Deficiencies | 5,939.22 | - | 5,939.22 |
| Opr: Due from Reserve Fund | 834,926.62 | - | 834,926.62 |
| Prepays | 4,875.00 | - | 4,875.00 |
| Total: Assets | \$ 1,734,569.32 | \$ 1,131,889.91 | \$ 2,866,459.23 |
| Liabilities & Equity | | | |
| Liabilities | | | |
| Accounts Payable | 42,927.07 | - | 42,927.07 |
| Homeowner Escrows Held | 1,250.00 | - | 1,250.00 |
| Clubhouse Lawsuit Repairs | 341,611.11 | - | 341,611.11 |
| Res: Due to Operating Fund | - | 834,926.62 | 834,926.62 |
| Prepaid Assessments | 120,567.13 | - | 120,567.13 |
| Total: Liabilities | \$ 506,355.31 | \$ 834,926.62 | \$ 1,341,281.93 |
| Equity | | | |
| Operating Fund Balance | 1,170,807.79 | - | 1,170,807.79 |
| Reserve Fund Balance | - | 327,642.26 | 327,642.26 |
| Total: Equity | \$ 1,170,807.79 | \$ 327,642.26 | \$ 1,498,450.05 |
| Net Income Gain/Loss | - | (30,678.97) | (30,678.97) |
| Net Income Gain/Loss | 57,406.22 | - | 57,406.22 |
| Total: Liabilities & Equity | \$ 1,734,569.32 | \$ 1,131,889.91 | \$ 2,866,459.23 |



Income Statement - Operating

Colliers Hill Master Association
01/01/2024 to 01/31/2024

Date: 2/22/2024

Time: 1:52 pm

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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 | \$152,827.99 | \$154,560.00 | (\$1,732.01) | \$152,827.99 | \$154,560.00 | (\$1,732.01) | \$1,854,720.00 |
| 6301-00 Homeowner Assessment - Villas | 7,350.00 | 6,750.00 | 600.00 | 7,350.00 | 6,750.00 | 600.00 | 81,000.00 |
| 6310-00 Builder Assessment | (315.25) | - | (315.25) | (315.25) | - | (315.25) | 24,000.00 |
| 6345-00 Late Fee | (50.00) | - | (50.00) | (50.00) | - | (50.00) | - |
| 6350-00 Interest | 532.13 | - | 532.13 | 532.13 | - | 532.13 | - |
| 6355-00 W/C Capitalization | 3,840.00 | 2,000.00 | 1,840.00 | 3,840.00 | 2,000.00 | 1,840.00 | 24,000.00 |
| 6356-00 W/C Contribution - The Villas | - | - | - | - | - | - | 1,000.00 |
| Total Income | \$164,184.87 | \$163,310.00 | \$874.87 | \$164,184.87 | \$163,310.00 | \$874.87 | \$1,984,720.00 |
| Total OPERATING INCOME | \$164,184.87 | \$163,310.00 | \$874.87 | \$164,184.87 | \$163,310.00 | \$874.87 | \$1,984,720.00 |
| OPERATING EXPENSE | | | | | | | |
| Community Expenses | | | | | | | |
| 6400-00 Water / Sewer | 123.88 | 500.00 | 376.12 | 123.88 | 500.00 | 376.12 | 9,000.00 |
| 6401-00 Irrigation Water | 343.52 | - | (343.52) | 343.52 | - | (343.52) | 100,000.00 |
| 6406-00 Gas / Electric | 828.65 | 1,000.00 | 171.35 | 828.65 | 1,000.00 | 171.35 | 33,000.00 |
| 6407-00 Electric Service Lighting and Sprinkler | 664.74 | 800.00 | 135.26 | 664.74 | 800.00 | 135.26 | 17,600.00 |
| 6410-00 Trash Removal / Recycling | 33,876.23 | 32,166.00 | (1,710.23) | 33,876.23 | 32,166.00 | (1,710.23) | 386,000.00 |
| 6412-00 Snow Removal | 2,737.00 | 5,000.00 | 2,263.00 | 2,737.00 | 5,000.00 | 2,263.00 | 50,000.00 |
| 6419-00 Landscape Renovations / Trees | 1,800.00 | - | (1,800.00) | 1,800.00 | - | (1,800.00) | 50,000.00 |
| 6420-00 Landscape Contract & Maintenance | 13,955.38 | 37,083.00 | 23,127.62 | 13,955.38 | 37,083.00 | 23,127.62 | 445,000.00 |
| 6421-00 Pond/Storm Drainage Maintenance | - | 1,000.00 | 1,000.00 | - | 1,000.00 | 1,000.00 | 12,000.00 |
| 6422-00 Irrigation / Sprinkler Repair | 160.00 | - | (160.00) | 160.00 | - | (160.00) | 50,000.00 |
| 6424-00 Landscape Beds/Flowers | - | - | - | - | - | - | 25,000.00 |
| 6426-00 Clubhouse Event Programming | - | 2,500.00 | 2,500.00 | - | 2,500.00 | 2,500.00 | 30,000.00 |
| 6427-00 Grounds Maintenance & Supplies | 1,438.72 | 1,500.00 | 61.28 | 1,438.72 | 1,500.00 | 61.28 | 18,000.00 |
| 6427-01 Grounds Maintenance & Supplies - Villas | 245.76 | - | (245.76) | 245.76 | - | (245.76) | - |
| 6428-00 Clubhouse Janitorial & Supplies | 558.42 | 1,250.00 | 691.58 | 558.42 | 1,250.00 | 691.58 | 32,000.00 |
| 6429-00 Pool Supplies & Chemicals | - | 200.00 | 200.00 | - | 200.00 | 200.00 | 38,000.00 |
| 6430-00 Pool Staffing & Maintenance | - | 5,166.00 | 5,166.00 | - | 5,166.00 | 5,166.00 | 228,000.00 |
| 6431-00 Facilities Administrators | 712.40 | 3,000.00 | 2,287.60 | 712.40 | 3,000.00 | 2,287.60 | 36,000.00 |
| 6440-00 Clubhouse Repairs & Maintenance | 250.00 | 3,000.00 | 2,750.00 | 250.00 | 3,000.00 | 2,750.00 | 40,000.00 |
| 6443-00 The Villas Expenses | - | 6,750.00 | 6,750.00 | - | 6,750.00 | 6,750.00 | 81,000.00 |
| 6499-00 Holiday Lighting | 7,632.00 | 4,000.00 | (3,632.00) | 7,632.00 | 4,000.00 | (3,632.00) | 32,000.00 |
| Total Community Expenses | \$65,326.70 | \$104,915.00 | \$39,588.30 | \$65,326.70 | \$104,915.00 | \$39,588.30 | \$1,712,600.00 |
| Admin Expenses | | | | | | | |
| 6505-00 Professional Fee - Legal | - | 1,000.00 | 1,000.00 | - | 1,000.00 | 1,000.00 | 12,000.00 |
| 6507-00 Professional Fee - Legal Litigation | 2,224.00 | - | (2,224.00) | 2,224.00 | - | (2,224.00) | - |
| 6508-00 Professional Fee - Legal Collection | - | 125.00 | 125.00 | - | 125.00 | 125.00 | 1,500.00 |
| 6510-00 Professional Fee - Audit/Accounting | - | - | - | - | - | - | 1,000.00 |
| 6515-00 Professional Fee - Management/Other | 7,600.00 | 8,166.00 | 566.00 | 7,600.00 | 8,166.00 | 566.00 | 98,000.00 |
| 6520-00 Insurance Coverage | - | - | - | - | - | - | 52,000.00 |
| 6530-00 General Admin/Business Supply | 6,627.95 | 1,500.00 | (5,127.95) | 6,627.95 | 1,500.00 | (5,127.95) | 40,000.00 |
| 6590-00 Bad Debt Expense | - | - | - | - | - | - | 3,000.00 |
| Total Admin Expenses | \$16,451.95 | \$10,791.00 | (\$5,660.95) | \$16,451.95 | \$10,791.00 | (\$5,660.95) | \$207,500.00 |
| Contributions | | | | | | | |
| 7500-00 Reserve Contributions | 25,000.00 | 25,000.00 | - | 25,000.00 | 25,000.00 | - | 300,000.00 |
| Total Contributions | \$25,000.00 | \$25,000.00 | \$- | \$25,000.00 | \$25,000.00 | \$0.00 | \$300,000.00 |



Income Statement - Operating

Colliers Hill Master Association
01/01/2024 to 01/31/2024

Date: 2/22/2024

Time: 1:52 pm

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| Description | Current Period | | | Year-to-date | | | Annual Budget |
|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Total OPERATING EXPENSE | \$106,778.65 | \$140,706.00 | \$33,927.35 | \$106,778.65 | \$140,706.00 | \$33,927.35 | \$2,220,100.00 |
| Net Income: | <u>\$57,406.22</u> | <u>\$22,604.00</u> | <u>\$34,802.22</u> | <u>\$57,406.22</u> | <u>\$22,604.00</u> | <u>\$34,802.22</u> | <u>(\$235,380.00)</u> |



Income Statement - Reserve

Colliers Hill Master Association
01/01/2024 to 01/31/2024

Date: 2/22/2024

Time: 1:52 pm

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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 | \$25,000.00 | \$25,000.00 | \$- | \$25,000.00 | \$25,000.00 | \$- | \$300,000.00 |
| 8150-02 Reserve Interest | 1,400.53 | - | 1,400.53 | 1,400.53 | - | 1,400.53 | - |
| 8155-02 Reserve Change in Value | (2,010.17) | - | (2,010.17) | (2,010.17) | - | (2,010.17) | - |
| 8160-02 Reserve - Principal Returned | 529.97 | - | 529.97 | 529.97 | - | 529.97 | - |
| Total Reserve Income | <u>\$24,920.33</u> | <u>\$25,000.00</u> | <u>(\$79.67)</u> | <u>\$24,920.33</u> | <u>\$25,000.00</u> | <u>(\$79.67)</u> | <u>\$300,000.00</u> |
| Total RESERVE INCOME | \$24,920.33 | \$25,000.00 | (\$79.67) | \$24,920.33 | \$25,000.00 | (\$79.67) | \$300,000.00 |
| RESERVE EXPENSE | | | | | | | |
| Reserve Expenses | | | | | | | |
| 9050-03 Reserve Landscape | 55,599.30 | - | (55,599.30) | 55,599.30 | - | (55,599.30) | - |
| Total Reserve Expenses | <u>\$55,599.30</u> | <u>\$-</u> | <u>(\$55,599.30)</u> | <u>\$55,599.30</u> | <u>\$-</u> | <u>(\$55,599.30)</u> | <u>\$-</u> |
| Total RESERVE EXPENSE | \$55,599.30 | \$- | (\$55,599.30) | \$55,599.30 | \$- | (\$55,599.30) | \$- |
| Net Reserve: | <u>(\$30,678.97)</u> | <u>\$25,000.00</u> | <u>(\$55,678.97)</u> | <u>(\$30,678.97)</u> | <u>\$25,000.00</u> | <u>(\$55,678.97)</u> | <u>\$300,000.00</u> |