

**Balance Sheet**

Colliers Hill Master Association

End Date: 06/30/2024

Date: 7/16/2024

Time: 10:17 am

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	Operating	Reserve	Total
Assets			
Cash			
Operating Account - Enterprise Bank	\$ 18,760.05	\$ -	\$ 18,760.05
Operating Savings - Enterprise Bank	232,582.15	-	232,582.15
Working Capital - Enterprise Bank	511,595.58	-	511,595.58
Total: Cash	\$ 762,937.78	\$ -	\$ 762,937.78
Reserve Account - Enterprise Bank	-	34,131.11	34,131.11
Reserve Account - Dain Rauscher	-	1,184,268.06	1,184,268.06
Accounts Receivable			
Accounts Receivable	35,688.63	-	35,688.63
Total: Accounts Receivable	\$ 35,688.63	\$ -	\$ 35,688.63
Clubhouse Deficiencies	5,939.22	-	5,939.22
Opr: Due from Reserve Fund	1,251,371.51	-	1,251,371.51
Prepays	4,875.00	-	4,875.00
Total: Assets	\$ 2,060,812.14	\$ 1,218,399.17	\$ 3,279,211.31
Liabilities & Equity			
Liabilities			
Accounts Payable	177,013.15	-	177,013.15
Homeowner Escrows Held	1,250.00	-	1,250.00
Clubhouse Lawsuit Repairs	254,561.26	-	254,561.26
Res: Due to Operating Fund	-	1,251,371.51	1,251,371.51
Prepaid Assessments	97,966.88	-	97,966.88
Total: Liabilities	\$ 530,791.29	\$ 1,251,371.51	\$ 1,782,162.80
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	-	(360,614.60)	(360,614.60)
Net Income Gain/Loss	359,213.06	-	359,213.06
Total: Liabilities & Equity	\$ 2,060,812.14	\$ 1,218,399.17	\$ 3,279,211.31



Income Statement - Operating

Colliers Hill Master Association
06/01/2024 to 06/30/2024

Date: 7/16/2024

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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	\$155,697.24	\$154,560.00	\$1,137.24	\$925,401.86	\$927,360.00	(\$1,958.14)	\$1,854,720.00
6301-00 Homeowner Assessment - Villas	7,350.00	6,750.00	600.00	44,100.00	40,500.00	3,600.00	81,000.00
6310-00 Builder Assessment	-	-	-	48,037.23	12,000.00	36,037.23	24,000.00
6330-00 Maintenance Bill Back	100.00	-	100.00	200.00	-	200.00	-
6340-00 Legal Fee	-	-	-	16.00	-	16.00	-
6345-00 Late Fee	300.00	-	300.00	1,133.00	-	1,133.00	-
6350-00 Interest	1,224.15	-	1,224.15	5,284.36	-	5,284.36	-
6355-00 W/C Capitalization	576.00	2,000.00	(1,424.00)	10,752.00	12,000.00	(1,248.00)	24,000.00
6356-00 W/C Contribution - The Villas	-	250.00	(250.00)	-	750.00	(750.00)	1,000.00
6374-00 Amenity User Fee	-	-	-	1,250.00	-	1,250.00	-
Total Income	\$165,247.39	\$163,560.00	\$1,687.39	\$1,036,174.45	\$992,610.00	\$43,564.45	\$1,984,720.00
Total OPERATING INCOME	\$165,247.39	\$163,560.00	\$1,687.39	\$1,036,174.45	\$992,610.00	\$43,564.45	\$1,984,720.00
OPERATING EXPENSE							
Community Expenses							
6400-00 Water / Sewer	123.88	1,000.00	876.12	743.28	4,500.00	3,756.72	9,000.00
6401-00 Irrigation Water	10,621.88	15,000.00	4,378.12	13,253.76	32,000.00	18,746.24	100,000.00
6406-00 Gas / Electric	3,014.57	4,500.00	1,485.43	5,870.99	14,000.00	8,129.01	33,000.00
6407-00 Electric Service Lighting and Sprinkler	1,008.55	1,660.00	651.45	4,070.18	6,220.00	2,149.82	17,600.00
6410-00 Trash Removal / Recycling	34,999.71	32,167.00	(2,832.71)	205,888.42	192,998.00	(12,890.42)	386,000.00
6412-00 Snow Removal	-	-	-	18,113.00	44,000.00	25,887.00	50,000.00
6419-00 Landscape Renovations / Trees	8,350.10	-	(8,350.10)	12,088.89	37,000.00	24,911.11	50,000.00
6420-00 Landscape Contract & Maintenance	3,046.25	37,084.00	34,037.75	51,406.54	222,500.00	171,093.46	445,000.00
6421-00 Pond/Storm Drainage Maintenance	-	1,000.00	1,000.00	-	6,000.00	6,000.00	12,000.00
6422-00 Irrigation / Sprinkler Repair	7,293.65	10,000.00	2,706.35	8,368.65	31,000.00	22,631.35	50,000.00
6424-00 Landscape Beds/Flowers	-	500.00	500.00	-	22,500.00	22,500.00	25,000.00
6426-00 Clubhouse Event Programming	-	2,500.00	2,500.00	-	15,000.00	15,000.00	30,000.00
6427-00 Grounds Maintenance & Supplies	732.16	1,500.00	767.84	6,077.56	9,000.00	2,922.44	18,000.00
6427-01 Grounds Maintenance & Supplies - Villas	(245.76)	-	245.76	-	-	-	-
6428-00 Clubhouse Janitorial & Supplies	1,913.91	4,083.00	2,169.09	7,700.46	15,999.00	8,298.54	32,000.00
6429-00 Pool Supplies & Chemicals	7,104.85	5,600.00	(1,504.85)	16,347.19	22,500.00	6,152.81	38,000.00
6430-00 Pool Staffing & Maintenance	25,839.77	41,332.00	15,492.23	73,372.36	105,500.00	32,127.64	228,000.00
6431-00 Facilities Administrators	-	3,000.00	3,000.00	6,591.05	18,000.00	11,408.95	36,000.00
6440-00 Clubhouse Repairs & Maintenance	250.00	4,000.00	3,750.00	11,302.74	20,000.00	8,697.26	40,000.00
6443-00 The Villas Expenses	337.28	6,750.00	6,412.72	889.20	40,500.00	39,610.80	81,000.00
6470-00 Social / Recreational	1,425.00	-	(1,425.00)	5,959.62	-	(5,959.62)	-
6490-00 Capital Improvement	-	-	-	3,533.29	-	(3,533.29)	-
6499-00 Holiday Lighting	-	-	-	7,632.00	4,000.00	(3,632.00)	32,000.00
Total Community Expenses	\$105,815.80	\$171,676.00	\$65,860.20	\$459,209.18	\$863,217.00	\$404,007.82	\$1,712,600.00



Income Statement - Operating

Colliers Hill Master Association
06/01/2024 to 06/30/2024

Date: 7/16/2024

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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	\$-	\$1,000.00	\$1,000.00	\$2,573.73	\$6,000.00	\$3,426.27	\$12,000.00
6507-00 Professional Fee - Legal Litigation	-	-	-	3,511.75	-	(3,511.75)	-
6508-00 Professional Fee - Legal Collection	-	125.00	125.00	-	750.00	750.00	1,500.00
6510-00 Professional Fee - Audit/Accounting	-	-	-	-	1,000.00	1,000.00	1,000.00
6515-00 Professional Fee - Management/Other	8,028.65	8,167.00	138.35	46,829.50	49,000.00	2,170.50	98,000.00
6520-00 Insurance Coverage	-	5,000.00	5,000.00	-	31,000.00	31,000.00	52,000.00
6530-00 General Admin/Business Supply	1,137.80	600.00	(537.80)	14,337.23	8,700.00	(5,637.23)	40,000.00
6590-00 Bad Debt Expense	-	750.00	750.00	500.00	1,500.00	1,000.00	3,000.00
Total Admin Expenses	\$9,166.45	\$15,642.00	\$6,475.55	\$67,752.21	\$97,950.00	\$30,197.79	\$207,500.00
Contributions							
7500-00 Reserve Contributions	25,000.00	25,000.00	-	150,000.00	150,000.00	-	300,000.00
Total Contributions	\$25,000.00	\$25,000.00	\$-	\$150,000.00	\$150,000.00	\$0.00	\$300,000.00
Total OPERATING EXPENSE	\$139,982.25	\$212,318.00	\$72,335.75	\$676,961.39	\$1,111,167.00	\$434,205.61	\$2,220,100.00
Net Income:	\$25,265.14	(\$48,758.00)	\$74,023.14	\$359,213.06	(\$118,557.00)	\$477,770.06	(\$235,380.00)



Income Statement - Reserve

Colliers Hill Master Association
06/01/2024 to 06/30/2024

Date: 7/16/2024

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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	\$-	\$150,000.00	\$150,000.00	\$-	\$300,000.00
8150-02 Reserve Interest	1,772.45	-	1,772.45	20,430.25	-	20,430.25	-
8155-02 Reserve Change in Value	10,848.73	-	10,848.73	(20,369.90)	-	(20,369.90)	-
8160-02 Reserve - Principal Returned	260.13	-	260.13	13,369.24	-	13,369.24	-
Total Reserve Income	\$37,881.31	\$25,000.00	\$12,881.31	\$163,429.59	\$150,000.00	\$13,429.59	\$300,000.00
Total RESERVE INCOME	\$37,881.31	\$25,000.00	\$12,881.31	\$163,429.59	\$150,000.00	\$13,429.59	\$300,000.00
RESERVE EXPENSE							
Reserve Expenses							
9010-03 Reserve Concrete	-	-	-	22,855.00	-	(22,855.00)	-
9040-03 Reserve Perimeter Fence	116,960.00	-	(116,960.00)	186,460.00	-	(186,460.00)	-
9050-03 Reserve Landscape	158,614.66	-	(158,614.66)	270,213.96	-	(270,213.96)	-
9060-03 Reserve Amenities	11,792.03	-	(11,792.03)	44,515.23	-	(44,515.23)	-
Total Reserve Expenses	\$287,366.69	\$-	(\$287,366.69)	\$524,044.19	\$-	(\$524,044.19)	\$-
Total RESERVE EXPENSE	\$287,366.69	\$-	(\$287,366.69)	\$524,044.19	\$-	(\$524,044.19)	\$-
Net Reserve:	(\$249,485.38)	\$25,000.00	(\$274,485.38)	(\$360,614.60)	\$150,000.00	(\$510,614.60)	\$300,000.00