

Agate Creek Preserve Homeowners Association
2016 Approved Budget
11.23.15

**Approved
2016**

Income

Regular Assessments	40000
Reserve Assessments	8000
Water User Assessments	8000
Water Base Assessments	8000
Water Reserve Assessments	15000
Interest Income	60
Total Income	79060

Expenses

OPERATING COSTS

Admin/Management	3000
Licenses and fees	50
Insurance Liability	750
Insurance D & O	1000
Tax preparation	350
Legal	1000
Office supplies/postage	100
Website	300
Fire Mitigation	2000
Landscaping	1000
Road maintenance	3000
Snowplowing	4000
Mosquito/weed control	500
Electric-entrance light	350
Total operating costs	17400

WATER COSTS

Water base costs	
Stagecoach lease	870
Repairs/maintenance	5000
	5870
Water user costs	
Operator	4500
Supplies	1500
Tank cleaning	
Repairs/maintenance	
Routt Co Planning	
Electric	2500
	8500
Total water costs	14370

Total operating and water costs	31770
Net income before reserve passthrough	47290
Less: Passthrough water reserve	15000
Passthrough general reserve	8000
Net income	24290

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Accrual Basis

Agate Creek Homeowners Association

Profit & Loss Budget vs. Actual

January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Assessments	40,000.00	40,000.00	0.00
Reserve Assessments	8,000.00	8,000.00	0.00
Water User Assessments	12,296.85	6,000.00	6,296.85
Water Base Assessments	12,190.08	7,000.00	5,190.08
Water Reserve Assessments	15,000.00	15,000.00	0.00
Interest Income	106.02	60.00	46.02
Total Income	87,592.95	76,060.00	11,532.95
Gross Profit	87,592.95	76,060.00	11,532.95
Expense			
General & Administrative			
Admin/Management	2,531.57	3,500.00	-968.43
Licenses and Fees	37.00	50.00	-13.00
Insurance			
Liability Insurance	872.00	750.00	122.00
D & O Insurance	956.00	1,000.00	-44.00
Total Insurance	1,828.00	1,750.00	78.00
Tax Prep/Taxes	300.00	350.00	-50.00
Legal	0.00	1,000.00	-1,000.00
Office Supplies/Postage	34.93	100.00	-65.07
Website	300.00	300.00	0.00
Total General & Administrative	5,031.50	7,050.00	-2,018.50
Operating Expenses			
Fire Mitigation	0.00	3,500.00	-3,500.00
Landscaping	523.00	2,000.00	-1,477.00
Road Maintenance	875.29	3,000.00	-2,124.71
Snowplowing	4,393.49	6,000.00	-1,606.51
Mosquito & Weed Control	199.90	600.00	-400.10
Entrance Light-Electric	374.07	350.00	24.07
Total Operating Expenses	6,365.75	15,450.00	-9,084.25
Water Expenses			
Water Base Costs			
Stagecoach Water Purch	870.00	870.00	0.00
Water Repairs	7,890.00	5,000.00	2,890.00
Total Water Base Costs	8,760.00	5,870.00	2,890.00
Water User Costs			
Water Operator	4,400.00	4,000.00	400.00
Water Supplies	582.40	1,500.00	-917.60
Water Electric	2,235.80	3,000.00	-764.20
Total Water User Costs	7,218.20	8,500.00	-1,281.80
Total Water Expenses	15,978.20	14,370.00	1,608.20
Total Expense	27,375.45	36,870.00	-9,494.55
Net Ordinary Income	60,217.50	39,190.00	21,027.50
Other Income/Expense			
Other Expense			
Pass Thru - Water Reserve	15,000.00	15,000.00	0.00
Pass Thru - Capital Reserve	8,000.00	8,000.00	0.00
Total Other Expense	23,000.00	23,000.00	0.00
Net Other Income	-23,000.00	-23,000.00	0.00
Net Income	37,217.50	16,190.00	21,027.50

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Agate Creek Homeowners Association

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Balance Sheet

Accrual Basis

As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
YVB - Checking	59,735.79
YVB - Money Market - Water Res	110,100.94
YVB - Money Market	43,148.08
Certificate of Deposit	25,902.89
Total Checking/Savings	238,887.70
Accounts Receivable	
Accounts Receivable	8,897.44
Total Accounts Receivable	8,897.44
Total Current Assets	247,785.14
TOTAL ASSETS	247,785.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,742.09
Total Accounts Payable	3,742.09
Other Current Liabilities	
Architectural Compliance Deposi	2,000.00
Total Other Current Liabilities	2,000.00
Total Current Liabilities	5,742.09
Total Liabilities	5,742.09
Equity	
Designated Funds-Gen'l Reserve	40,000.00
Designated Funds-Water Reserve	110,000.00
Undesignated Funds	54,825.55
Net Income	37,217.50
Total Equity	242,043.05
TOTAL LIABILITIES & EQUITY	247,785.14