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11/04/23

Accrual Basis

Agate Creek Homeowners Association

Balance Sheet

As of October 31, 2023

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Cash - Water Reserve	
Mountain Valley MM	109,186.91
Alpine Bank - CD	152,571.16
YVB - Money Market - Water Res	80,952.97
Total Cash - Water Reserve	342,711.04
Cash- Operating Reserve	
Mountain Valley MM	133,369.51
Certificate of Deposit	26,880.30
YVB - Money Market	79,061.03
Total Cash- Operating Reserve	239,310.84
YVB - Checking	70,141.50
Total Checking/Savings	652,163.38
Accounts Receivable	
Accounts Receivable	19,614.56
Total Accounts Receivable	19,614.56
Total Current Assets	671,777.94
TOTAL ASSETS	671,777.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Compliance Deposit Fee	15,000.00
Architectural Compliance Depos	2,000.00
Total Other Current Liabilities	17,000.00
Total Current Liabilities	17,000.00
Total Liabilities	17,000.00
Equity	
Water Funds	
Designated Funds-Water Reserve	180,000.00
Undesignated - Water Fund	179,892.59
Total Water Funds	359,892.59
General Funds	
Designated Funds-Gen'l Reserve	96,000.00
Undesignated - General Fund	162,274.02
Total General Funds	258,274.02
Net Income	36,611.33
Total Equity	654,777.94
TOTAL LIABILITIES & EQUITY	671,777.94

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Agate Creek Homeowners Association

Profit & Loss

11/04/23

January through October 2023

Accrual Basis

	Jan - Oct 23
Ordinary Income/Expense	
Income	
Assessments	40,000.00
Reserve Assessments	8,000.00
Water Base Assessments	6,095.04
Water Reserve Assessments	7,499.84
Interest Income	2,853.04
Total Income	64,447.92
Gross Profit	64,447.92
Expense	
General & Administrative	
Admin/Management	500.00
Total General & Administrative	500.00
Operating Expenses	
Landscaping	588.71
Road Maintenance	597.38
Snowplowing	16,922.32
Entrance Light-Electric	480.00
Total Operating Expenses	18,588.41
Water Expenses	
Water Base Costs	
Water Consulting/Legal	41.00
Stagecoach Water Purch	1,762.40
Water Repairs	2,785.00
Total Water Base Costs	4,588.40
Water User Costs	
Water Operator	4,446.16
Water Supplies	150.00
Water Electric	1,758.00
Total Water User Costs	6,354.16
Total Water Expenses	10,942.56
Total Expense	30,030.97
Net Ordinary Income	34,416.95
Other Income/Expense	
Other Income	
Interest Income - Other	
Interest Income- Water accts	2,194.38
Total Interest Income - Other	2,194.38
Total Other Income	2,194.38
Net Other Income	2,194.38
Net Income	36,611.33

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Accrual Basis

Agate Creek Homeowners Association

Profit & Loss Budget vs. Actual

January through October 2023

	Jan - Oct 23	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	0.00	8,000.00	-8,000.00
Water Base Assessments	6,095.04	12,190.00	-6,094.96
Water Reserve Assessments	7,499.84	15,000.00	-7,500.16
Road Fee	0.00	10,000.00	-10,000.00
Architectural Fees	0.00	300.00	-300.00
Interest Income	2,853.04	200.00	2,653.04
Total Income	64,447.92	93,690.00	-29,242.08
Gross Profit	64,447.92	93,690.00	-29,242.08
Expense			
General & Administrative			
Admin/Management	500.00	2,000.00	-1,500.00
Licenses and Fees	0.00	50.00	-50.00
Insurance			
Liability Insurance	0.00	750.00	-750.00
D & O Insurance	0.00	1,000.00	-1,000.00
Total Insurance	0.00	1,750.00	-1,750.00
Tax Prep/Taxes	0.00	300.00	-300.00
Legal	0.00	12,000.00	-12,000.00
Office Supplies/Postage	0.00	100.00	-100.00
Website	0.00	400.00	-400.00
Total General & Administrative	500.00	16,600.00	-16,100.00
Operating Expenses			
Fencing	0.00	6,500.00	-6,500.00
Fire Mitigation	0.00	2,000.00	-2,000.00
Landscaping	588.71	1,000.00	-411.29
Road Maintenance	597.38	5,000.00	-4,402.62
Snowplowing	16,922.32	10,000.00	6,922.32
Mosquito & Weed Control	0.00	250.00	-250.00
Entrance Light-Electric	480.00	750.00	-270.00
Total Operating Expenses	18,588.41	25,500.00	-6,911.59
Water Expenses			
Water Base Costs			
Water Consulting/Legal	41.00	10,000.00	-9,959.00
Stagecoach Water Purch	1,762.40	2,000.00	-237.60
Water Repairs	2,785.00	2,500.00	285.00
Total Water Base Costs	4,588.40	14,500.00	-9,911.60
Water User Costs			
Water Operator	4,446.16	6,000.00	-1,553.84
Water Supplies	150.00	1,500.00	-1,350.00
Water Electric	1,758.00	2,500.00	-742.00
Total Water User Costs	6,354.16	10,000.00	-3,645.84
Total Water Expenses	10,942.56	24,500.00	-13,557.44
Total Expense	30,030.97	66,600.00	-36,569.03
Net Ordinary Income	34,416.95	27,090.00	7,326.95
Other Income/Expense			
Other Income			
Interest Income - Other			
Interest Income- Water accts	2,194.38	500.00	1,694.38
Total Interest Income - Other	2,194.38	500.00	1,694.38
Total Other Income	2,194.38	500.00	1,694.38
Net Other Income	2,194.38	500.00	1,694.38
Net Income	36,611.33	27,590.00	9,021.33

**AGATE CREEK PRESERVE HOMEOWNERS ASSOCIATION
BUDGET**

	2023 APPROVED	2024 PROPOSED
Total budgeted Income	\$ 94,190	\$ 94,190
Total budgeted Expense	\$ 66,600	\$ 66,600
Net income	\$ 27,590	\$ 27,590

INCOME

Regular Assessments	\$ 40,000	\$ 40,000
Reserve Assessments	\$ 8,000	\$ 8,000
Water User Assessments	\$ 8,000	\$ 8,000
Water Base Assessments	\$ 12,190	\$ 12,190
Water Reserve Assessments	\$ 15,000	\$ 15,000
Road Fee	\$ 10,000	\$ 10,000
Architectural Fee	\$ 300	\$ 300
Interest Income	\$ 200	\$ 200
Interest Income - Water reserve	\$ 500	\$ 500
Total Income	\$ 94,190	\$ 94,190

EXPENSES

OPERATING COSTS

Admin/ Management	\$ 2,000	\$ 2,000
Licenses and fees	\$ 50	\$ 50
Insurance liability	\$ 750	\$ 750
Insurance D & O	\$ 1,000	\$ 1,000
Tax preparation	\$ 300	\$ 300
Legal	\$ 12,000	\$ 12,000
Office supplies -/Postage	\$ 100	\$ 100
Website	\$ 400	\$ 400
Fencing	\$ 6,500	\$ 6,500
Fire Mitigation	\$ 2,000	\$ 2,000
Landscaping	\$ 1,000	\$ 1,000
Road Maintenance	\$ 5,000	\$ 5,000
Snowplowing	\$ 10,000	\$ 10,000
Mosquito/weed control	\$ 250	\$ 250
Electric Entrance light	\$ 750	\$ 750
Total Operating Expenses	\$ 42,100	\$ 42,100

WATER COSTS

Water Base Costs	\$ 2,000	\$ 2,000
Stagecoach lease	\$ 10,000	\$ 10,000
Legal and Consulting	\$ 2,500	\$ 2,500
Repairs/maintenance	\$ 14,500	\$ 14,500
Total Water Base Costs	\$ 29,000	\$ 29,000
Water User Costs	\$ 6,000	\$ 6,000
Operator	\$ 1,500	\$ 1,500
Supplies	\$ 2,500	\$ 2,500
Electric	\$ 10,000	\$ 10,000
Total Water User Costs	\$ 20,000	\$ 20,000
Total Water Costs	\$ 49,000	\$ 49,000
Total Expenses	\$ 66,600	\$ 66,600