

Colorado Timber Ridge HOA
Balance Sheet
As of August 31, 2024

	Aug 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Colorado Timber Ridge HOA	7,290.24
CTRHOA Reserves	17,538.23
Total Checking/Savings	24,828.47
Accounts Receivable	
Accounts Receivable	-232.50
Total Accounts Receivable	-232.50
Total Current Assets	24,595.97
Fixed Assets	
Accumulated Depreciation	-74,322.00
Furniture and Equipment	101,370.00
Land	193,382.00
Total Fixed Assets	220,430.00
TOTAL ASSETS	245,025.97
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	259,378.96
Retained Earnings	-14,854.05
Net Income	501.06
Total Equity	245,025.97
TOTAL LIABILITIES & EQUITY	245,025.97

Colorado Timber Ridge HOA Profit & Loss Budget vs. Actual January through August 2024

	Jan - Aug 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Dues	16,605.00	15,825.00	780.00	104.9%
Clubhouse Rental Income	805.05	300.00	505.05	268.4%
Interest Income	28.35	10.00	18.35	283.5%
Transfer Fee	200.00			
Total Income	17,638.40	16,135.00	1,503.40	109.3%
Expense				
Bank Fee	28.74			
Clubhouse Cleaning	2,074.76	2,000.00	74.76	103.7%
Clubhouse Supplies	835.43	600.00	235.43	139.2%
Computer and Internet Expenses	0.00	0.00	0.00	0.0%
Website/Internet Expenses	0.00	0.00	0.00	0.0%
Computer and Internet Expenses - Other	1,181.07	1,450.00	-268.93	81.5%
Total Computer and Internet Expenses	1,181.07	1,450.00	-268.93	81.5%
Insurance Expense	5,753.94	4,700.00	1,053.94	122.4%
Legal Expense	650.00	500.00	150.00	130.0%
Meals and Entertainment	2,006.62	2,000.00	6.62	100.3%
Office Supplies	178.88			
Postage and Delivery	3,407.34	7.00	3,400.34	48,676.3%
Professional Fees	400.00	425.00	-25.00	94.1%
Property Management Fees	385.83			
Rent Expense	234.73			
State Tax	0.00	10.00	-10.00	0.0%
Total Expense	17,137.34	11,692.00	5,445.34	146.6%
Net Ordinary Income	501.06	4,443.00	-3,941.94	11.3%
Net Income	501.06	4,443.00	-3,941.94	11.3%