March 15 Financials

MARCH, 2023

AT A GLANCE

Operational & Capital

Fiscal Year

November 1, 2022

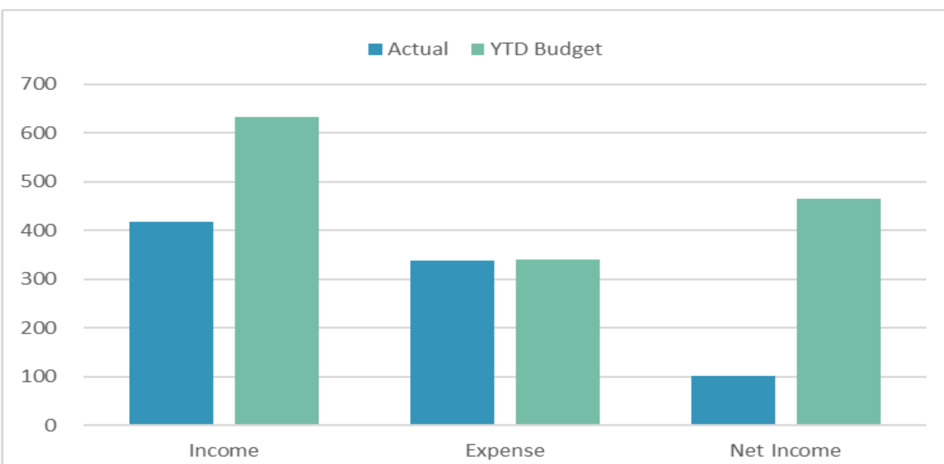
To

October 31, 2023

Total OP & CAP Fund Balance...........$1,343,957
Total Combined Income ....$ 418,027
Total Combined Expenses ....$ 337,948
Outstanding Long-Term Liabilities
Village Pool Loan $1,224,789

Operational Account Fund Balance ...$ 314,675
YTD Assessments |Other Income ......$ 313,936
YTD Operational Expenses ....$ 293,683

Capital Reserve Fund Balance $1,029,282
YTD Assessments |Other Income......$ 104,091
YTD Capital Expense.........................$ 44,265



Operational Overview

MARCH, 2023

Fiscal Year

November 1, 2020

To

October 31, 2021

Income is 35% (174.4K) under Budget

Please note that with the new reporting changes approved by the board, the statement of dues income will look a bit off during the 2022-23 fiscal year as a substantial part of the first bi-annual revenue was received and accounted for during the 2021-22 Fiscal Year.

YTD Member Assessments 304.6K
YTD Interest Income 3.5K
YTD Set-up Fees 2.1K
YTD ADC Income 1.6K

Expenses are 6% (17.5K) under Budget

Snow removal is budgeted annually and projected costs are averaged every fiscal year. The heavy snowfall this winter has affected that forecast. This item will remain over budget.

Accounts under Budget

Computer, Amenity , Email Support............ 6.6K
Legal.. 3.4K
Copier Maintenance Agreement 2.7K
Maintenance Repair 1.9K
Insurance 1.6K
Cleaning VP 1.5K
ADC Expense... 1.2K
Website Updates 1.1K

Items over Budget

Snow Removal 6.2K
Natural Gas Village Pool 1.7K

Capital Reserve Overview

MARCH, 2023

Income is 29% (43.4K) under Budget

YTD Member Assessments 82.9K
YTD Rental Amenity Access Dues 21.0K

Expenses are 61% (16.8K) over Budget

The Harker Pool rebuild was not included in the 2022-23 budget as the original plan was to rebuild the pool in 2025-26. Increased water leakage and the difficulty in locating and repairing the problem resulted in moving the rebuild to 2023-24. After the FY 2022-23 budget was approved a flood from a broken valve damaged a substantial amount of the Harker Pool equipment. The Board determined that any insurance proceeds would be better used towards the new pool equipment rather than trying to make the Harker pool operational. As a result, the budget will reflect overages as the pool is replaced.

Accounts under Budget

Nothing Significant

Items over Budget

Harker Pool | Spa Rebuild 14.0K

Operational & Capital P&L

MARCH, 2023

Profit & Loss Summary Statement

	Nov 1, '22 - Mar 15, 23	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense (Operational)				
Income	313,936.05	485,332.00	-171,395.95	1,124,664.00
Gross Profit	313,936.05	485,332.00	-171,395.95	1,124,664.00
Expense				
1-Management	192,779.27	213,581.50	-20,802.23	605,093.00
2-Common Area	21,973.12	15,169.00	6,804.12	82,620.00
3-Village Pool	40,492.94	43,715.00	-3,222.06	121,650.00
4-Harker Pool	6,179.40	7,022.50	-843.10	76,835.00
5-Harker Structure	7,645.16	7,152.50	492.66	17,830.00
6-Racquet Sports	5,762.95	5,120.00	642.95	165,595.00
7-Other Expense	18,850.04	21,755.00	-2,904.96	47,180.00
Total Expense	293,682.88	313,515.50	-19,832.62	1,116,803.00
Net Ordinary Income	20,253.17	171,816.50	-151,563.33	7,861.00
Other Income/Expense (Capital Reserve)				
Other Income	104,091.16	147,510.50	-43,419.34	450,561.00
Other Expense				
2-Common Area.	0.00	0.00	0.00	12,800.00
3-Village Pool.	1,085.93	0.00	1,085.93	41,540.00
4-Harker Pool.	14,400.00	0.00	14,400.00	7,000.00
5-Harker Structure.	0.00	0.00	0.00	3,800.00
6-Racquet Sports.	10,260.27	10,325.00	-64.73	59,000.00
7-Other | Interest	18,518.67	17,153.00	1,365.67	46,045.00
Total Other Expense	44,264.87	27,478.00	16,786.87	170,185.00
Net Other Income	59,826.29	120,032.50	-60,206.21	280,376.00
Net Income	**80,079.46**	**291,849.00**	**-211,769.54**	**288,237.00**

Balance Sheet

MARCH, 2023

	Mar 15, 23
ASSETS	
Current Assets	
Checking/Savings	
103 · Petty Cash	1,400.00
105 · US Bank-Checking-8707	80,723.51
106 · Savings-US Bank-8731-SQ	24,153.36
107 · Savings-Zions Bank	114,357.70
108 · DL Evans-Checking-5403	43,993.21
109 · DL Evans-Savings-5438	50,046.72
1104 · CR - Treasuries Direct	886,791.00
1105 · CR - DL Evans-Checking 5411	18,645.71
1106 · CR - DL Evans-Savings 5446	73,304.89
1107 · CR - Zions Loan Acct	50,540.16
Total Checking/Savings	1,343,956.26
Accounts Receivable	
110 · Assessments Receivable	-1,218.80
Total Accounts Receivable	-1,218.80
Other Current Assets	
115 · Accrued Interest Receivable	1,746.00
Total Other Current Assets	1,746.00
Total Current Assets	1,344,483.46
Fixed Assets	
130 · Buildings	3,151,821.58
131 · Recreation Facilities	5,175,672.91
132 · Furniture & Fixtures	365,806.42
134 · Land Improvements	442,695.75
140 · Accumulated Depreciation	-4,545,356.28
Total Fixed Assets	4,590,640.38
TOTAL ASSETS	**5,935,123.84**

LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
209 · FUTA Taxes Payable	230.56
210 · SUTA Taxes Payable	156.27
212 · State Withholding Payable	440.00
214 · ADC Deposit-Completion	58,000.00
219 · Suspense Account	-18,312.42
230 · Taxes	20.00
25500 · Sales Tax Payable	70.94
Total Other Current Liabilities	40,605.35
Total Current Liabilities	40,605.35
Long Term Liabilities	
1231 · CR - Village Pool Rebuild Loan	1,224,789.03
Total Long Term Liabilities	1,224,789.03
Total Liabilities	1,265,394.38
Equity	
240 · Members Equity - Beginning	4,589,650.00
Net Income	80,079.46
Total Equity	4,669,729.46
TOTAL LIABILITIES & EQUITY	**5,935,123.84**

Treasury Investments

MARCH, 2023

AT A GLANCE

Operational & Capital

Operational

Term	Issue Date	Maturity Date	Amount
Total			

Detailed P&L Report Below

Capital

Term	Issue Date	Maturity Date	Amount
17-Week	Dec 20, 2022	Apr 18, 2023	886,791
		Interest 4.569%	13,209
Total		Matured $	900,000

Operational & Capital
Profit & Loss Detail Statement

	Nov 1, '22 - Mar 15, 23	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense (Operational Account)				
Income				
301 · Member Assessments	304,569.81	473,717.00	-169,147.19	947,434.00
303 · Access Fees | Racquet Sports	0.00	0.00	0.00	10,250.00
304 · Access Fees | Pools	736.37	1,700.00	-963.63	6,575.00
306 · Set-Up Fees	2,100.00	4,500.00	-2,400.00	10,000.00
310 · Lien Charges	-10.00	0.00	-10.00	600.00
315 · Interest Income	3,532.06	1,485.00	2,047.06	3,950.00
316 · Demand Ltr/Finance Chg	874.60	0.00	874.60	500.00
327 · Swim Team Income	0.00	750.00	-750.00	1,500.00
334 · Tennis Program Fees (Net)	0.00	0.00	0.00	128,500.00
341 · ADC Income	1,550.00	2,775.00	-1,225.00	7,275.00
348 · Program Income	0.00	0.00	0.00	6,900.00
350 · Other Income	583.21	405.00	178.21	1,100.00
409 · Returned Check Charges	0.00	0.00	0.00	80.00
Total Income	313,936.05	485,332.00	-171,395.95	1,124,664.00
Expense				
1-Management				
401 · Legal	6,000.00	9,400.00	-3,400.00	25,000.00
403 · Misc Bank Charges	308.35	337.50	-29.15	6,300.00
405 · Accounting	7,741.10	7,750.00	-8.90	7,975.00
410 · Meeting Expense	2,243.33	2,025.00	218.33	19,500.00
411 · Director Travel	0.00	0.00	0.00	1,800.00
415 · Office Supplies	1,305.79	2,337.50	-1,031.71	6,200.00
416 · Stationary	0.00	0.00	0.00	1,900.00
417 · Statements/Checks	0.00	0.00	0.00	325.00
418 · Computer, Amenity, Email Suppor	4,617.97	8,325.00	-3,707.03	22,200.00
419 · Education	0.00	0.00	0.00	3,000.00
421 · Amenity Cards	78.30	502.50	-424.20	1,290.00
425 · Office Machine Maintenance	0.00	202.50	-202.50	550.00
430 · Employee Health Insurance	11,766.69	11,282.50	484.19	35,000.00
431 · Administrative Payroll	130,123.10	130,122.50	0.60	347,310.00
431-A · Admin-Part-time Payroll	0.00	0.00	0.00	10,800.00
431-B · Program Payroll	0.00	0.00	0.00	2,500.00
432 · Payroll Taxes	11,589.15	18,205.00	-6,615.85	47,374.00
433 · Workers Comp Ins	1,347.50	1,215.00	132.50	2,590.00
434 · Retirement	7,807.50	7,810.00	-2.50	20,839.00
440 · Postage	2,385.43	2,907.50	-522.07	7,745.00
441 · Subscriptions	149.00	150.00	-1.00	150.00
442 · Auto	0.00	1,170.00	-1,170.00	3,120.00
443 · ADC Expense	1,575.00	2,775.00	-1,200.00	7,275.00
444 · Summer Program Expense	821.14	1,125.00	-303.86	7,200.00
445 · Copier Maint Agrmt	1,075.45	3,937.50	-2,862.05	10,500.00
447 · Telephone	905.60	987.50	-81.90	2,600.00
448 · Pitnety Bowes Leased Equip	938.87	1,014.00	-75.13	4,050.00
Total 1-Management	192,779.27	213,581.50	-20,802.23	605,093.00

Operational & Capital
Profit & Loss Detail Statement

	Nov 1, '22 - Mar 15, 23	YTD Budget	$ Over Budget	Annual Budget
2-Common Area				
460 · Electricity	123.29	144.00	-20.71	810.00
470 · Landscaping	5,687.50	5,700.00	-12.50	45,000.00
475 · Snow Removal	10,825.68	4,600.00	6,225.68	4,600.00
480 · Park Maintenance	0.00	0.00	0.00	750.00
483 · Pond Maintenance	839.30	225.00	614.30	8,200.00
484 · Park Supplies	0.00	175.00	-175.00	500.00
485 · Trash Pickup	389.45	202.50	186.95	1,300.00
486 · Water/Irrigation	1,192.20	1,910.00	-717.80	8,910.00
487 · Open Space Maintenance	1,838.94	1,662.50	176.44	2,000.00
488 · Fire Extinguishers	1,076.76	550.00	526.76	550.00
489 · Weed Control	0.00	0.00	0.00	10,000.00
Total 2-Common Area	21,973.12	15,169.00	6,804.12	82,620.00
3-Village Pool				
503 · Maint/Repair-VP	761.15	2,700.00	-1,938.85	7,600.00
513 · Cleaning-VP	4,320.00	5,807.50	-1,487.50	15,445.00
506 · Chemicals - VP	1,368.06	2,662.50	-1,294.44	9,000.00
505 · Towels - VP	0.00	475.00	-475.00	950.00
500 · Water & Sewer - VP	217.09	540.00	-322.91	2,650.00
501 · Electricity - VP	4,308.94	4,430.00	-121.06	14,705.00
514 · Security Alarm - VP	87.00	120.00	-33.00	450.00
507 · Uniforms - VP	0.00	0.00	0.00	1,000.00
509 · Payroll - VP	13,350.70	13,337.50	13.20	37,000.00
508 · Telephone - VP	225.00	202.50	22.50	540.00
511 · Workers Comp-VP	1,347.50	1,215.00	132.50	2,600.00
504 · Supplies - VP	1,434.98	900.00	534.98	2,800.00
502 · Natural Gas - VP	13,072.52	11,325.00	1,747.52	26,910.00
Total 3-Village Pool	40,492.94	43,715.00	-3,222.06	121,650.00
4-Harker Pool				
515 · Water & Sewer - HP	102.18	545.00	-442.82	5,100.00
516 · Electricity - HP	1,265.88	1,167.50	98.38	4,785.00
517 · Natural Gas - HP	1,094.18	1,125.00	-30.82	11,715.00
518 · Maintenance - HP	1,844.66	1,900.00	-55.34	3,750.00
519 · Supplies - HP	0.00	0.00	0.00	1,600.00
520 · Towels - HP	0.00	475.00	-475.00	950.00
521 · Chemicals - HP	0.00	0.00	0.00	5,000.00
522 · Uniforms - HP	0.00	0.00	0.00	800.00
523 · Telephone - HP	225.00	225.00	0.00	540.00
524 · Payroll - HP	0.00	0.00	0.00	34,000.00
526 · Workers Comp- HP	1,347.50	1,215.00	132.50	2,600.00
528 · Cleaning - HP	300.00	300.00	0.00	5,725.00
529 · Security Alarm - HP	0.00	70.00	-70.00	270.00
Total 4-Harker Pool	6,179.40	7,022.50	-843.10	76,835.00
5-Harker Structure				
531 · Cleaning - HS	3,611.50	3,510.00	101.50	7,350.00
532 · Electricity - HS	542.51	530.00	12.51	2,050.00

Operational & Capital
Profit & Loss Detail Statement

	Nov 1, '22 - Mar 15, 23	YTD Budget	$ Over Budget	Annual Budget
534 · Natural Gas - HS	717.77	675.00	42.77	1,500.00
535 · Maintenance - HS	101.92	405.00	-303.08	1,100.00
536 · Supplies -HS	320.48	495.00	-174.52	1,300.00
539 · Cable TV - HS	576.68	472.50	104.18	1,260.00
543 · Furnace Service - HS	1,009.50	1,150.00	-140.50	1,150.00
555 · Water & Sewer - HS	553.30	262.50	290.80	1,450.00
556 · Kitchen Maintenance	0.00	157.50	-157.50	400.00
557 · Alarm - HS	211.50	70.00	141.50	270.00
Total 5-Harker Structure	7,645.16	7,727.50	-82.34	17,830.00
6-Racquet Sports				
606 · Electricity - Racquet Sports	1,135.05	855.00	280.05	2,295.00
607 · Carpet Cleaning	0.00	0.00	0.00	250.00
615 · Maintenance - Racquet Sports	60.00	0.00	60.00	3,250.00
616 · Water - Racquet Sports	429.70	245.00	184.70	1,380.00
617 · Alarm - Racquet Sports	275.70	380.00	-104.30	750.00
620 · Supplies - Racquet Sports	0.00	0.00	0.00	2,000.00
621 · Uniforms - Racquet Sports	0.00	0.00	0.00	500.00
623 · Landscaping | Bldg Demo | Shade	0.00	0.00	0.00	5,000.00
624-a · RS - Payroll Compensation	0.00	0.00	0.00	125,020.00
624-b · Workers Comp Racquet Sports	1,347.50	1,215.00	132.50	2,600.00
625 · RS Manager Compensation	0.00	0.00	0.00	8,250.00
626 · Telephone - Racquet Sports	765.00	675.00	90.00	1,800.00
627 · Housing Lease - Racquet Sports	1,750.00	1,750.00	0.00	12,500.00
Total 6-Racquet Sports	5,762.95	5,120.00	642.95	165,595.00
7-Other Expense				
705 · Insurance - Association	15,033.23	16,620.00	-1,586.77	33,870.00
707 · Professional Services	243.75	0.00	243.75	4,000.00
708 · Website Updates-Photographer	0.00	1,125.00	-1,125.00	3,000.00
715 · Property Taxes	17.06	30.00	-12.94	30.00
730 · Tax Returns	34.00	30.00	4.00	30.00
745 · Tools | Equipment	0.00	270.00	-270.00	750.00
750 · Other Expenses	3,522.00	3,500.00	22.00	5,000.00
811 · Open Space Trails	0.00	180.00	-180.00	500.00
Total 7-Other Expense	18,850.04	21,755.00	-2,904.96	47,180.00
Total Expense	293,682.88	314,090.50	-20,407.62	1,116,803.00
Net Ordinary Income	20,253.17	171,241.50	-150,988.33	7,861.00
Other Income/Expense (Capital Reserve)				
Other Income				
1301 - Capital Member Dues	82,872.55	128,975.50	-46,102.95	257,951.00
1302 · Rental Amenity Access Dues	21,000.00	18,300.00	2,700.00	192,000.00
1315 · CR Interest Income	218.61	235.00	-16.39	610.00
Total Other Income	104,091.16	147,510.50	-43,419.34	450,561.00
Other Expense				
2-Common Area.				
1460 · Trails | Signs | Trailwork	0.00	0.00	0.00	5,000.00
1464 · Split Rail Fence Repair	0.00	0.00	0.00	7,000.00

Operational & Capital
Profit & Loss Detail Statement

	Nov 1, '22 - Mar 15, 23	YTD Budget	$ Over Budget	Annual Budget
1533-B · Harker Pkg Lot | Path Sealcoat	0.00	0.00	0.00	800.00
Total 2-Common Area.	0.00	0.00	0.00	12,800.00
3-Village Pool.				
1562 · Commercial Laundry Machines	0.00	0.00	0.00	18,540.00
1569 · Golf Net | Pole - Replace	0.00	0.00	0.00	7,000.00
1570 · VP Incidental Repairs	0.00	0.00	0.00	10,000.00
1580-A · Pool | Spa Covers	1,085.93	0.00	1,085.93	2,500.00
1588 · VP Umbrellas - Replace	0.00	0.00	0.00	3,500.00
Total 3-Village Pool.	1,085.93	0.00	1,085.93	41,540.00
4-Harker Pool.				
1490 · HP Incidental Repairs	0.00	0.00	0.00	7,000.00
1525 · HP | Spa Rebuild	14,400.00	0.00	14,400.00	0.00
Total 4-Harker Pool.	14,400.00	0.00	14,400.00	7,000.00
5-Harker Structure.				
1530 · AED Devices - Replace	0.00	0.00	0.00	1,300.00
1557 · HC Incidental Repairs	0.00	0.00	0.00	2,500.00
Total 5-Harker Structure.	0.00	0.00	0.00	3,800.00
6-Racquet Sports.				
1606 · VTP Incidental Repairs	0.00	0.00	0.00	2,500.00
1612 · HT Incidental Repairs	0.00	0.00	0.00	2,500.00
1656-A · VT Ct Laser Level-Har Tru	10,260.27	10,325.00	-64.73	50,000.00
1661 · VTR Annual Contigency	0.00	0.00	0.00	4,000.00
Total 6-Racquet Sports.	10,260.27	10,325.00	-64.73	59,000.00
7-Other | Interest				
1449 · Zions Bank Loan Interest	18,512.67	17,153.00	1,359.67	46,000.00
1450 · Bank Charges	6.00	0.00	6.00	45.00
Total 7-Other | Interest	18,518.67	17,153.00	1,365.67	46,045.00
Total Other Expense	44,264.87	27,478.00	16,786.87	170,185.00
Net Other Income	59,826.29	120,032.50	-60,206.21	280,376.00
Net Income	**80,079.46**	**291,274.00**	**-211,194.54**	**288,237.00**