

Graeagle Meadows Homeowners Association

Balance Sheet

As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
OPERATING ACCOUNTS	
Plumas Bank (0768)	242,596.84
Total OPERATING ACCOUNTS	242,596.84
RESERVE ACCOUNTS	
Five Star 9 mo 4.0% 02-17-2024	100,000.00
Five Star Bank (4801)	2,257.67
Plumas Bank (6390)	65,443.68
Wells Fargo Advisors	
Ally Bank 5.3% 03/08/24	86,477.15
Am Express 2.85% Due 5/28/24	99,674.45
Wells Fargo MM Act	198,306.02
Total Wells Fargo Advisors	384,457.62
Total RESERVE ACCOUNTS	552,158.97
Total Checking/Savings	794,755.81
Other Current Assets	
Accounts Receivable	1,709.14
Due From Reserve Account	184,086.66
Payroll Tax Refund Receivable	1,626.87
Prepaid Insurance	3,562.14
Prepaid State Income Tax	324.00
Rental Office Maint. Receivable	425.00
Vehicles	48,544.96
Total Other Current Assets	240,278.77
Total Current Assets	1,035,034.58
Fixed Assets	
Accumulated Depreciation	-136,641.00
Furniture and Equipment	94,552.75
Total Fixed Assets	-42,088.25
TOTAL ASSETS	992,946.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accts. Payable	7,497.89
Assess Paid in Advance - Dues	78,773.60
Due to Reserve Account	184,086.66
Total Other Current Liabilities	270,358.15
Total Current Liabilities	270,358.15
Long Term Liabilities	
Loan - Plumas Bank	127,083.53
Total Long Term Liabilities	127,083.53
Total Liabilities	397,441.68
Equity	
Fund Balance - Operating	234,992.68
Fund Balance - Reserve	233,872.37
Retained Earnings	-9,234.79
Net Income	135,874.39
Total Equity	595,504.65

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	Feb 29, 24
TOTAL LIABILITIES & EQUITY	<u>992,946.33</u>

Graeagle Meadows Homeowners Association Profit & Loss Budget vs. Actual

	<u>Jan-Feb 2024</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
Dues	233,438.80	239,190.00	-5,751.20	956,760.00
Interest - Operating Act.	0.00	0.00	0.00	0.00
Late Charges	831.10	0.00	831.10	0.00
Rental Office Maintenance	0.00	333.30	-333.30	2,000.00
Special Assessment 2023	1,000.00	1,000.00	0.00	0.00
Water Fees	1,200.00	2,733.30	-1,533.30	16,400.00
Total Income	236,469.90	243,256.60	-6,786.70	975,160.00
Expense				
ADMINISTRATION				
Allocated to Reserves	41,994.70	41,994.70	0.00	251,968.00
Annual Meeting	0.00	200.00	-200.00	1,200.00
Bank Fees	-6.00	50.00	-56.00	300.00
CA Rural Water Asso. Membership	0.00	0.00	0.00	0.00
Copies & Postage	0.00	433.30	-433.30	2,600.00
Director Expense	0.00	133.30	-133.30	800.00
Insurance	27,051.00	23,333.30	3,717.70	140,000.00
Legal Expense	2,085.50	1,000.00	1,085.50	6,000.00
Management and Bookkeeping	7,750.00	7,750.00	0.00	46,500.00
Annual Reserve Study Update	1,800.00	0.00	1,800.00	3,000.00
State & Federal Taxes	0.00	0.00	0.00	0.00
Reserve Study Annual Update	0.00	500.00	-500.00	0.00
Year End Review & Tax Prep	0.00	0.00	0.00	3,200.00
Total ADMINISTRATION	80,675.20	75,394.60	5,280.60	455,568.00
FACILITIES				
Equipment Repair	713.14	833.30	-120.16	5,000.00
Fuel	894.42	2,333.30	-1,438.88	14,000.00
Maintenance Supplies	2,085.70	1,000.00	1,085.70	6,000.00
Misc. Expense	370.00	200.00	170.00	1,200.00
Payroll Expenses	20,218.02	45,898.70	-25,680.68	215,392.00
Worker's Comp Insurance	2,584.74	0.00	2,584.74	0.00
Repairs	650.00	2,333.30	-1,683.30	14,000.00
Sewer Discharge Permit	0.00	750.00	-750.00	4,500.00
Small Tools	776.89	333.30	443.59	2,000.00
Vehicle Expense	72.89	416.70	-343.81	2,500.00
Total FACILITIES	28,365.80	54,098.60	-25,732.80	264,592.00
LANDSCAPE				
Chemicals	0.00	666.70	-666.70	4,000.00
Contractors Snow/Pinestraw	0.00	2,500.00	-2,500.00	15,000.00
Landscape Contract - Weekly Maint	0.00	0.00	0.00	60,000.00
Hardscape Improvements	0.00	166.70	-166.70	1,000.00
Irrigation Repairs	4.59	583.30	-578.71	3,500.00
Pine Needle Disposal	0.00	666.70	-666.70	4,000.00

Graeagle Meadows Homeowners Association Profit & Loss Budget vs. Actual

	<u>Jan-Feb 2024</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Tree Removal	0.00	5,833.30	-5,833.30	35,000.00
Trees, Shrubs, Annuals, Plants	0.00	500.00	-500.00	3,000.00
Total LANDSCAPE	4.59	10,916.70	-10,912.11	125,500.00
UTILITIES				
Electricity	3,711.07	3,250.00	461.07	19,500.00
Lab Fees	326.00	533.30	-207.30	3,200.00
Propane	481.45	300.00	181.45	1,800.00
Refuse	3,832.33	4,333.30	-500.97	26,000.00
Septic	0.00	1,666.70	-1,666.70	10,000.00
Telephone Expense	109.21	333.30	-224.09	2,000.00
Water/Irrigation	2,692.63	6,000.00	-3,307.37	36,000.00
Total UTILITIES	11,152.69	16,416.60	-5,263.91	98,500.00
Total Expense	120,198.28	156,826.50	-36,628.22	944,160.00
Loan Repayment	5,298.14	5,166.70	131.44	31,000.00
Net Ordinary Income	110,973.48	81,263.40	29,710.08	0.00
Other Income				
Share of Costs: Sewer Discharge Recvbl	0.00			
Dues received for prior years	1,590.00			
Rental Office Maint Owed prior years	0.00	850.00		
RESERVE ACCOUNT				
Reserve Income				
Transferred into Reserves	41,994.70	41,994.70	0.00	251,968.00
Reserve Interest	53.74	500.00	-446.26	3,000.00
Total Other Income	43,638.44	43,344.70	293.74	254,968.00
Reserve Expense				
Paving	0.00	2,760.00	-2,760.00	0.00
Concrete	0.00	8,000.00	-8,000.00	0.00
Painting: Exterior	0.00	104,182.00	-104,182.00	0.00
Structural Repairs	0.00	0.00	0.00	0.00
Decks/Balconies	0.00	25,000.00	-25,000.00	0.00
Roofing	0.00	134,600.00	-134,600.00	0.00
Fencing	0.00	8,481.00	-8,481.00	0.00
Mechanical Equipment	2,239.89	33,000.00	-30,760.11	0.00
Waste Water Disposal	9,324.54	20,000.00	-10,675.46	0.00
Other Misc. Reserve Act Expenses	0.00	23,000.00	-23,000.00	0.00
Bank Fees - Reserve Accounts	34.00	0.00	34.00	0.00
Total Other Expense	11,598.43	359,023.00	-347,424.57	0.00
Net Profit/Loss Reserve Act	32,040.01	-315,678.30	347,718.31	254,968.00