

# Graeagle Meadows Homeowners Association

## Balance Sheet

As of December 31, 2023

	Dec 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
<b>OPERATING ACCOUNTS</b>	
Plumas Bank (0768)	137,172.46
<b>Total OPERATING ACCOUNTS</b>	137,172.46
<b>RESERVE ACCOUNTS</b>	
Five Star 9 mo 4.0% 02-17-2024	100,000.00
Five Star Bank (4801)	2,287.67
Plumas Bank (6390)	35,007.33
<b>Wells Fargo Advisors</b>	
Ally Bank 5.3% 03/08/24	86,477.15
Wells Fargo MM Act	297,936.81
<b>Total Wells Fargo Advisors</b>	384,413.96
<b>Total RESERVE ACCOUNTS</b>	521,708.96
<b>Total Checking/Savings</b>	658,881.42
<b>Other Current Assets</b>	
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
<b>Total Other Current Assets</b>	240,278.77
<b>Total Current Assets</b>	899,160.19
<b>Fixed Assets</b>	
Accumulated Depreciation	-136,641.00
Furniture and Equipment	94,552.75
<b>Total Fixed Assets</b>	-42,088.25
<b>TOTAL ASSETS</b>	<b>857,071.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accts. Payable	7,497.89
Assess Paid in Advance - Dues	78,773.60
Due to Reserve Account	184,086.66
<b>Total Other Current Liabilities</b>	270,358.15
<b>Total Current Liabilities</b>	270,358.15
<b>Long Term Liabilities</b>	
Loan - Plumas Bank	127,083.53
<b>Total Long Term Liabilities</b>	127,083.53
<b>Total Liabilities</b>	397,441.68
<b>Equity</b>	
Fund Balance - Operating	234,992.68
Fund Balance - Reserve	233,872.37
Retained Earnings	69,911.02
Net Income	-79,145.81
<b>Total Equity</b>	459,630.26

**Graeagle Meadows Homeowners Association**  
**Balance Sheet**  
As of December 31, 2023

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	Dec 31, 23
TOTAL LIABILITIES & EQUITY	<u>857,071.94</u>

## Graeagle Meadows Homeowners Association Profit & Loss Budget vs. Actual

	<u>Jan - Dec 2023</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Dues	848,533.00	852,240.00	-3,707.00
Interest - Operating Act.	0.00	0.00	0.00
Late Charges	1,848.94	0.00	1,848.94
Rental Office Maintenance	850.00	1,700.00	-850.00
Special Assessment 2023	508,200.00	509,200.00	-1,000.00
Water Fees	11,880.00	12,000.00	-120.00
<b>Total Income</b>	<u>1,371,311.94</u>	<u>1,375,140.00</u>	<u>-3,828.06</u>
<b>Expense</b>			
<b>ADMINISTRATION</b>			
Allocated to Reserves	210,000.00	180,000.00	30,000.00
Trs. Special Asmt. To Reserves	509,200.00	509,200.00	0.00
Annual Meeting	0.00	500.00	-500.00
Bank Fees	60.00	250.00	-190.00
CA Rural Water Asso. Membership	488.00	450.00	38.00
Copies & Postage	3,094.22	2,500.00	594.22
Director Expense	359.71	800.00	-440.29
Insurance	103,665.24	120,000.00	-16,334.76
Legal Expense	3,490.97	5,000.00	-1,509.03
Management and Bookkeeping	43,680.00	47,680.00	-4,000.00
Annual Reserve Study Update	2,100.00	6,000.00	-3,900.00
State & Federal Taxes	235.00	0.00	235.00
Year End Review & Tax Prep	2,950.00	3,000.00	-50.00
<b>Total ADMINISTRATION</b>	<u>879,323.14</u>	<u>875,380.00</u>	<u>3,943.14</u>
<b>FACILITIES</b>			
Equipment Repair	5,462.77	5,000.00	462.77
Fuel	11,135.76	14,000.00	-2,864.24
Maintenance Supplies	5,127.76	7,000.00	-1,872.24
Misc. Expense	979.52	1,000.00	-20.48
Payroll Expenses	163,621.28	167,889.00	-4,267.72
Worker's Comp Insurance	9,250.11	13,000.00	-3,749.89
Repairs	3,033.91	14,000.00	-10,966.09
Sewer Discharge Permit	10,043.00	5,000.00	5,043.00
Small Tools	1,697.31	2,800.00	-1,102.69
Vehicle Expense	1,157.68	3,200.00	-2,042.32
<b>Total FACILITIES</b>	<u>211,509.10</u>	<u>232,889.00</u>	<u>-21,379.90</u>
<b>LANDSCAPE</b>			
Chemicals	4,562.54	2,500.00	2,062.54
Contractors Snow/Pinestraw	3,937.50	15,750.00	-11,812.50
Landscape Contract - Weekly Maint	44,999.96	54,000.00	-9,000.04
Hardscape Improvements	0.00	500.00	-500.00
Irrigation Repairs	6,872.29	3,500.00	3,372.29
Pine Needle Disposal	3,037.50	4,000.00	-962.50

## Graeagle Meadows Homeowners Association Profit & Loss Budget vs. Actual

	<u>Jan - Dec 2023</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Tree Removal	23,000.00	35,000.00	-12,000.00
Trees, Shrubs, Annuals, Plants	87.48	3,000.00	-2,912.52
<b>Total LANDSCAPE</b>	<u>86,497.27</u>	<u>118,250.00</u>	<u>-31,752.73</u>
<b>UTILITIES</b>			
Electricity	22,878.50	23,000.00	-121.50
Lab Fees	2,218.00	3,200.00	-982.00
Propane	1,409.21	1,800.00	-390.79
Refuse	26,761.46	29,000.00	-2,238.54
Septic	16,705.00	18,000.00	-1,295.00
Telephone Expense	630.26	2,000.00	-1,369.74
Water/Irrigation	35,642.55	38,000.00	-2,357.45
<b>Total UTILITIES</b>	<u>106,244.98</u>	<u>115,000.00</u>	<u>-8,755.02</u>
<b>Total Expense</b>	<u>1,283,574.49</u>	<u>1,341,519.00</u>	<u>-57,944.51</u>
<b>Loan Repayment</b>	<u>32,620.92</u>	<u>32,000.00</u>	<u>620.92</u>
<b>Net Ordinary Income</b>	55,116.53	1,621.00	53,495.53
<b>Other Income Received in 2023</b>			
Share of Costs: Sewer Discharge Recvbl 202	4,628.00	4,628.00	
Dues received for future years	7,139.10		
Dues received for prior years	1,709.14	1,709.14	
Rental Office Maint Owed prior years	425.00	425.00	
<b>RESERVE ACCOUNT</b>			
<b>Reserve Income</b>			
Transferred into Reserves	210,000.00	180,000.00	30,000.00
Special Assessm trans into reserves	509,200.00	509,200.00	0.00
Other Income (Sale of Skid Steer)	500.00		
Reserve Interest	6,548.78	6,000.00	548.78
<b>Total Other Income</b>	<u>726,248.78</u>	<u>695,200.00</u>	<u>31,048.78</u>
<b>Reserve Expense</b>			
Paving	88,451.25	78,500.00	
Concrete	10,161.00	13,000.00	
Painting: Exterior	0.00	62,340.00	
Structural Repairs	0.00	0.00	
Decks/Balconies	4,200.00	25,000.00	
Roofing	65,861.65	123,587.00	
Fencing	0.00	8,077.00	
Mechanical Equipment	84,733.53	121,131.00	
Waste Water Disposal	521,580.00	605,500.00	
Infrastructure (3 phase power)	22,153.53	20,000.00	
Other Misc. Reserve Act Expenses	0.00	3,000.00	

**Graeagle Meadows Homeowners Association  
Profit & Loss Budget vs. Actual**

	<u>Jan - Dec 2023</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Bank Fees - Reserve Accounts	87.80	0.00	
Total Other Expense	<u>797,228.76</u>	<u>1,060,135.00</u>	
Net Profit/Loss Reserve Act	-70,979.98	-364,935.00	

**Graeagle Meadows Homeowners Association  
Statement of Reserve Accounts  
for the 12 month period ending 12/31/23**

**Reserve Accounts**

Beginning Balance	<b>\$ 592,688.94</b>
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Receipts:

Allocated from dues	210,000.00
Special Assessment	509,200.00
Sale of Skid Steer	500.00
Interest	<u>6,548.78</u>
	726,248.78

Disbursements:

Reserve expenses:	
Paving	88,451.25
Concrete	10,161.00
Exterior Painting	0.00
Decks/Balconies	4,200.00
Roofing	65,861.65
Mechanical Equipment	84,645.73
Waste Water Disposal System	521,580.00
Infrastructure (3 phase power)	22,153.53
Bank fees	<u>87.80</u>
	797,228.76

Ending Balance 12/31/2022	<b>\$521,708.96</b>
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**Reserve Accounts**

Plumas Bank	35,007.33
FiveStar Bank	102,287.67
Wells Fargo Investors	384,413.96
	<b>\$521,708.96</b>