

Chipeta Estates Homeowners Association, Inc.

**Balance Sheet**

As of August 31, 2019

Accrual Basis

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	<u>Aug 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Operating Checking - Home Loan	8,327.40
<b>Total Checking/Savings</b>	<u>8,327.40</u>
<b>Accounts Receivable</b>	
Accounts Receivable	251.00
<b>Total Accounts Receivable</b>	<u>251.00</u>
<b>Total Current Assets</b>	<u>8,578.40</u>
<b>TOTAL ASSETS</b>	<b><u>8,578.40</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Unrestricted Net Assets	3,156.26
Net Income	5,422.14
<b>Total Equity</b>	<u>8,578.40</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>8,578.40</u></b>

**Chipeta Estates Homeowners Association, Inc.**  
**Profit & Loss Budget Performance**

Accrual Basis

August 2019

	Aug 19	Budget	Jan - Aug 19	YTD Budget	Annual Bu...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>INCOME</b>					
Annual Assessments	0.00	0.00	4,870.43	3,864.00	3,864.00
Annual Assessments -Undeveloped	0.00	0.00	1,932.00	2,346.00	2,346.00
Status & Transfer Fees	0.00	100.00	375.00	600.00	1,000.00
<b>Total INCOME</b>	<u>0.00</u>	<u>100.00</u>	<u>7,177.43</u>	<u>6,810.00</u>	<u>7,210.00</u>
<b>Total Income</b>	<u>0.00</u>	<u>100.00</u>	<u>7,177.43</u>	<u>6,810.00</u>	<u>7,210.00</u>
<b>Gross Profit</b>	0.00	100.00	7,177.43	6,810.00	7,210.00
<b>Expense</b>					
<b>ADMINISTRATIVE</b>					
Association Management Fee	0.00	215.00	0.00	1,720.00	2,580.00
Insurance Expense	0.00	100.00	500.00	800.00	1,200.00
Legal Services	0.00	0.00	0.00	50.00	50.00
Licenses, Permits & Fees	0.00	0.00	23.00	50.00	50.00
Tax /Audit Services	0.00	0.00	0.00	120.00	120.00
<b>Total ADMINISTRATIVE</b>	<u>0.00</u>	<u>315.00</u>	<u>523.00</u>	<u>2,740.00</u>	<u>4,000.00</u>
<b>COMMON AREA MAINTENANCE</b>					
Irrigation Maintenance	0.00	0.00	0.00	800.00	800.00
Landscaping & Groundskeeping	0.00	150.00	971.25	1,200.00	1,800.00
<b>Utilities</b>					
Electric	61.99	50.00	261.04	400.00	600.00
<b>Total Utilities</b>	<u>61.99</u>	<u>50.00</u>	<u>261.04</u>	<u>400.00</u>	<u>600.00</u>
<b>Total COMMON AREA MAINTENANCE</b>	<u>61.99</u>	<u>200.00</u>	<u>1,232.29</u>	<u>2,400.00</u>	<u>3,200.00</u>
<b>Total Expense</b>	<u>61.99</u>	<u>515.00</u>	<u>1,755.29</u>	<u>5,140.00</u>	<u>7,200.00</u>
<b>Net Ordinary Income</b>	<u>-61.99</u>	<u>-415.00</u>	<u>5,422.14</u>	<u>1,670.00</u>	<u>10.00</u>
<b>Net Income</b>	<u><b>-61.99</b></u>	<u><b>-415.00</b></u>	<u><b>5,422.14</b></u>	<u><b>1,670.00</b></u>	<u><b>10.00</b></u>

**Chipeta Estates Homeowners Association, Inc.**  
**EOY Projection, 2019 & 2020 Budget**

	<b>EOY Projection</b>	<b>2019 Annual Budget</b>	<b>2020 Annual Budget</b>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>INCOME</b>			
Annual Assessments	4,870.43	3,864.00	6,900.00
Annual Assessments -Undeveloped	1,932.00	2,346.00	690.00
Status & Transfer Fees	750.00	1,000.00	525.00
<b>Total INCOME</b>	<b>7,552.43</b>	<b>7,210.00</b>	<b>8,115.00</b>
<b>Total Income</b>	<b>7,552.43</b>	<b>7,210.00</b>	<b>8,115.00</b>
<b>Gross Profit</b>	<b>7,552.43</b>	<b>7,210.00</b>	<b>8,115.00</b>
<b>Expense</b>			
<b>ADMINISTRATIVE</b>			
Association Management Fee	2,000.00	2,580.00	2,580.00
Insurance Expense	1,200.00	1,200.00	1,200.00
Legal Services	0.00	50.00	50.00
Licenses, Permits & Fees	45.00	50.00	50.00
Tax /Audit Services	0.00	120.00	1,000.00
<b>Total ADMINISTRATIVE</b>	<b>3,245.00</b>	<b>4,000.00</b>	<b>4,880.00</b>
<b>COMMON AREA MAINTENANCE</b>			
Irrigation Maintenance	0.00	800.00	800.00
Landscaping & Groundskeeping	1,300.00	1,800.00	1,800.00
<b>Utilities</b>			
Electric	431.00	600.00	600.00
<b>Total Utilities</b>	<b>431.00</b>	<b>600.00</b>	<b>600.00</b>
<b>Total COMMON AREA MAINTENANCE</b>	<b>1,731.00</b>	<b>3,200.00</b>	<b>3,200.00</b>
<b>Total Expense</b>	<b>4,976.00</b>	<b>7,200.00</b>	<b>8,080.00</b>
<b>Net Ordinary Income</b>	<b>2,576.43</b>	<b>10.00</b>	<b>35.00</b>
<b>Net Income</b>	<b>2,576.43</b>	<b>10.00</b>	<b>35.00</b>

Annual Assessment rate remains the same at \$276 (anticipating 25 houses)

Undeveloped Lot rate remains the same at \$138