

Bluff Condominium Association Inc.

05/04/24

Balance Sheet

Accrual Basis

As of April 30, 2024

	<u>Apr 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Idaho First Bk 7270	338,513.83
Cap Res- Idaho First Bk - 6307	192,736.91
Total Checking/Savings	<u>531,250.74</u>
Accounts Receivable	
Accounts Receivable	19,548.32
Total Accounts Receivable	<u>19,548.32</u>
Other Current Assets	
Due from Operating	124,359.00
Undeposited Funds	2,817.67
Total Other Current Assets	<u>127,176.67</u>
Total Current Assets	<u>677,975.73</u>
TOTAL ASSETS	<u>677,975.73</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to Capital Reserve	124,359.00
Income Tax Payable	30.00
Total Other Current Liabilities	<u>124,389.00</u>
Total Current Liabilities	<u>124,389.00</u>
Total Liabilities	124,389.00
Equity	
Members Equity - Cap. Res.	311,468.02
Member Equity - Operating	72,676.05
Net Income	169,442.66
Total Equity	<u>553,586.73</u>
TOTAL LIABILITIES & EQUITY	<u>677,975.73</u>

Bluff Condominium Association Inc.
Profit & Loss Budget vs. Actual
August 2023 through April 2024

	Aug '23 - Apr 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Operating Dues	297,410.33	297,515.25	-104.92
Interest	143.58	375.02	-231.44
Laundry Income	306.00	375.02	-69.02
Special Assessment	64,999.85	65,000.00	-0.15
Owner Reimbursable Income	2,432.00	0.00	2,432.00
Finance Charges	662.94	0.00	662.94
Other Income	14,677.40	1,700.00	12,977.40
Total Income	380,632.10	364,965.29	15,666.81
Gross Profit	380,632.10	364,965.29	15,666.81
Expense			
Administration			
Insurance Premiums	66,320.56	60,000.02	6,320.54
Insurance Losses	55,825.74	0.00	55,825.74
Accounting	1,700.00	1,750.00	-50.00
Bank Service Charges	180.00	180.00	0.00
Legal	6,247.66	2,250.00	3,997.66
Management Fee	32,640.00	36,720.00	-4,080.00
Office Supplies	127.06	1,125.00	-997.94
Taxes	10.00	30.00	-20.00
Total Administration	163,051.02	102,055.02	60,996.00
Common Area			
Chimney Sweep	3,267.00	3,200.00	67.00
Common Area Cleaning	970.00	1,125.00	-155.00
Electricity	28,826.86	46,000.00	-17,173.14
Gutter Cleaning & Repairs	4,675.00	11,500.00	-6,825.00
Maintenance & Repairs	10,142.98	15,750.00	-5,607.02
Parking Lot/Garage Sweeping	0.00	0.00	0.00
Parking Lot Repair/Crack Fill	0.00	0.00	0.00
Pest Control	1,265.00	1,500.02	-235.02
Plumbing Related	1,000.00		
Snow Removal - Paths/Drives	31,025.00	35,000.00	-3,975.00
Snow Removal - Roofs	0.00	3,000.00	-3,000.00
Supplies	1,235.48	900.00	335.48
Trash - Condomiiums	7,400.00	9,187.51	-1,787.51
Trash - Clear Creek	3,246.96	5,775.02	-2,528.06
Water & Sewer Domesitc	30,025.13	31,349.89	-1,324.76
Water Irrigation	4,038.01	6,000.00	-1,961.99
Window Cleaning	0.00	0.00	0.00
Total Common Area	127,117.42	170,287.44	-43,170.02
Landscaping			
Irrigation Startup/Repairs	2,970.00	3,000.00	-30.00
Flowers	0.00	1,000.00	-1,000.00
Arbor/Shrub Care/Bark/Extras	11,845.00	7,500.00	4,345.00
Landscape Contract	21,640.00	15,750.00	5,890.00
Total Landscaping	36,455.00	27,250.00	9,205.00
Pool/Hot Tub/Sauna			
Building Repairs & Maintenance	923.50	2,000.00	-1,076.50
Building Cleaning	2,492.50	4,207.50	-1,715.00
Natural Gas	2,338.81	3,000.01	-661.20
Pool/Hot Tub/Sauna Weekly Care	3,992.37	8,250.02	-4,257.65
Pool/Hot Tub Repairs	342.90	1,000.00	-657.10
Internet/Fire/Security	1,809.66	1,912.50	-102.84
Sauna Repairs	0.00	300.00	-300.00
Total Pool/Hot Tub/Sauna	11,899.74	20,670.03	-8,770.29
Total Expense	338,523.18	320,262.49	18,260.69

Bluff Condominium Association Inc.
Profit & Loss Budget vs. Actual
August 2023 through April 2024

	Aug '23 - Apr 24	Budget	\$ Over Budget
Net Ordinary Income	42,108.92	44,702.80	-2,593.88
Other Income/Expense			
Other Income			
Capital Reserve Income			
Capital Reserve Dues	165,557.79	165,558.74	-0.95
Special Assessment	174,666.01		
Interest Income - Capital	5,627.93	1,875.01	3,752.92
Total Capital Reserve Income	345,851.73	167,433.75	178,417.98
Total Other Income	345,851.73	167,433.75	178,417.98
Other Expense			
Capital Reserve Expenses			
Asphalt Crackfill & Patching	1,500.00	5,000.00	-3,500.00
Asphalt Sealcoating	0.00	22,000.00	-22,000.00
Building Improvement Project	104,919.63	60,000.00	44,919.63
Decks, Stairs, Landings	75,000.00		
Crawl Space	0.00	2,500.00	-2,500.00
Heat Tape	0.00	20,000.00	-20,000.00
Painting	15,868.65	0.00	15,868.65
Roof Expenses	9,800.00	10,000.00	-200.00
Tree Removal	0.00	5,000.00	-5,000.00
Landscape Capital Improvements	6,550.00	40,000.00	-33,450.00
Windows & Sliding Doors	4,879.71	10,000.00	-5,120.29
Total Capital Reserve Expenses	218,517.99	174,500.00	44,017.99
Total Other Expense	218,517.99	174,500.00	44,017.99
Net Other Income	127,333.74	-7,066.25	134,399.99
Net Income	169,442.66	37,636.55	131,806.11