

Bluff Condominium Association Inc.

Balance Sheet

As of October 31, 2023

	<u>Oct 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Idaho First Bk 7270	238,788.69
Cap Res- Idaho First Bk - 6307	188,713.97
Total Checking/Savings	<u>427,502.66</u>
Accounts Receivable	
Accounts Receivable	503.45
Total Accounts Receivable	<u>503.45</u>
Other Current Assets	
Due from Operating	124,359.00
Undeposited Funds	2,533.30
Total Other Current Assets	<u>126,892.30</u>
Total Current Assets	<u>554,898.41</u>
TOTAL ASSETS	<u>554,898.41</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	46,365.34
Total Equity	<u>430,509.41</u>
TOTAL LIABILITIES & EQUITY	<u>554,898.41</u>

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

	Aug - Oct 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Operating Dues	99,145.43	99,171.75	-26.32
Interest	0.00	125.06	-125.06
Laundry Income	78.00	125.06	-47.06
Special Assessment	64,999.85	65,000.00	-0.15
Finance Charges	276.54	0.00	276.54
Other Income	14,622.83	1,700.00	12,922.83
Total Income	179,122.65	166,121.87	13,000.78
Gross Profit	179,122.65	166,121.87	13,000.78
Expense			
Administration			
Insurance Premiums	18,986.01	20,000.06	-1,014.05
Insurance Losses	55,235.74	0.00	55,235.74
Accounting	1,700.00	1,750.00	-50.00
Bank Service Charges	60.00	60.00	0.00
Legal	2,677.66	750.00	1,927.66
Management Fee	8,160.00	12,240.00	-4,080.00
Office Supplies	43.69	375.00	-331.31
Taxes	10.00	30.00	-20.00
Total Administration	86,873.10	35,205.06	51,668.04
Common Area			
Chimney Sweep	0.00	3,200.00	-3,200.00
Common Area Cleaning	290.00	375.00	-85.00
Electricity	1,845.17	4,000.00	-2,154.83
Gutter Cleaning & Repairs	425.00	11,000.00	-10,575.00
Maintenance & Repairs	3,825.39	5,250.00	-1,424.61
Parking Lot Repair/Crack Fill	0.00	0.00	0.00
Pest Control	515.00	500.06	14.94
Snow Removal - Paths/Drives	0.00	0.00	0.00
Supplies	365.29	300.00	65.29
Trash - Condominiums	2,400.00	3,062.53	-662.53
Trash - Clear Creek	1,370.94	1,925.06	-554.12
Water & Sewer Domesitc	9,599.83	10,449.67	-849.84
Water Irrigation	3,331.02	5,000.00	-1,668.98
Total Common Area	23,967.64	45,062.32	-21,094.68
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	7,525.00	7,500.00	25.00
Landscape Contract	14,380.00	13,000.00	1,380.00
Total Landscaping	24,875.00	24,500.00	375.00
Pool/Hot Tub/Sauna			
Building Cleaning	1,260.00	1,732.50	-472.50
Natural Gas	1,340.33	1,000.03	340.30
Pool/Hot Tub/Sauna Weekly Care	2,613.23	2,750.06	-136.83
Pool/Hot Tub Repairs	0.00	1,000.00	-1,000.00
Internet/Fire/Security	658.17	637.50	20.67
Sauna Repairs	0.00	150.00	-150.00
Total Pool/Hot Tub/Sauna	5,871.73	7,270.09	-1,398.36
Total Expense	141,587.47	112,037.47	29,550.00
Net Ordinary Income	37,535.18	54,084.40	-16,549.22
Other Income/Expense			
Other Income			
Capital Reserve Income			
Capital Reserve Dues	55,185.93	55,186.22	-0.29

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Accrual Basis

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

	<u>Aug - Oct 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Interest Income - Capital	1,604.99	625.03	979.96
Total Capital Reserve Income	56,790.92	55,811.25	979.67
Total Other Income	56,790.92	55,811.25	979.67
Other Expense			
Capital Reserve Expenses			
Asphalt Crackfill & Patching	0.00	5,000.00	-5,000.00
Asphalt Sealcoating	0.00	22,000.00	-22,000.00
Building Improvement Project	32,092.11	30,000.00	2,092.11
Crawl Space	0.00	2,500.00	-2,500.00
Heat Tape	0.00	10,000.00	-10,000.00
Painting	15,868.65		
Roof Expenses	0.00	5,000.00	-5,000.00
Tree Removal	0.00	5,000.00	-5,000.00
Landscape Capital Improvements	0.00	20,000.00	-20,000.00
Windows & Sliding Doors	0.00	5,000.00	-5,000.00
Total Capital Reserve Expenses	47,960.76	104,500.00	-56,539.24
Total Other Expense	47,960.76	104,500.00	-56,539.24
Net Other Income	8,830.16	-48,688.75	57,518.91
Net Income	<u>46,365.34</u>	<u>5,395.65</u>	<u>40,969.69</u>