

## Bluff Condominium Association Inc.

05/04/24

## Balance Sheet

Accrual Basis

As of January 31, 2024

	<u>Jan 31, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking - Idaho First Bk 7270	232,983.58
Cap Res- Idaho First Bk - 6307	41,541.71
T - Bills	148,009.38
<b>Total Checking/Savings</b>	<u>422,534.67</u>
<b>Accounts Receivable</b>	
Accounts Receivable	8,786.51
<b>Total Accounts Receivable</b>	<u>8,786.51</u>
<b>Other Current Assets</b>	
Due from Operating	124,359.00
<b>Total Other Current Assets</b>	<u>124,359.00</u>
<b>Total Current Assets</b>	<u>555,680.18</u>
<b>TOTAL ASSETS</b>	<b><u>555,680.18</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Due to Capital Reserve	124,359.00
Income Tax Payable	30.00
<b>Total Other Current Liabilities</b>	<u>124,389.00</u>
<b>Total Current Liabilities</b>	<u>124,389.00</u>
<b>Total Liabilities</b>	124,389.00
<b>Equity</b>	
Members Equity - Cap. Res.	311,468.02
Member Equity - Operating	72,676.05
Net Income	47,147.11
<b>Total Equity</b>	<u>431,291.18</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>555,680.18</u></b>

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

	Aug '23 - Jan 24	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Operating Dues	198,277.88	198,343.50	-65.62
Interest	143.58	250.04	-106.46
Laundry Income	222.00	250.04	-28.04
Special Assessment	64,999.85	65,000.00	-0.15
Owner Reimbursable Income	2,432.00	0.00	2,432.00
Finance Charges	406.31	0.00	406.31
Other Income	14,572.66	1,700.00	12,872.66
<b>Total Income</b>	<b>281,054.28</b>	<b>265,543.58</b>	<b>15,510.70</b>
<b>Gross Profit</b>	<b>281,054.28</b>	<b>265,543.58</b>	<b>15,510.70</b>
<b>Expense</b>			
<b>Administration</b>			
Insurance Premiums	41,717.08	40,000.04	1,717.04
Insurance Losses	55,825.74	0.00	55,825.74
Accounting	1,700.00	1,750.00	-50.00
Bank Service Charges	120.00	120.00	0.00
Legal	6,247.66	1,500.00	4,747.66
Management Fee	20,400.00	24,480.00	-4,080.00
Office Supplies	43.69	750.00	-706.31
Taxes	10.00	30.00	-20.00
<b>Total Administration</b>	<b>126,064.17</b>	<b>68,630.04</b>	<b>57,434.13</b>
<b>Common Area</b>			
Chimney Sweep	3,267.00	3,200.00	67.00
Common Area Cleaning	770.00	750.00	20.00
Electricity	16,693.57	22,000.00	-5,306.43
Gutter Cleaning & Repairs	4,675.00	11,000.00	-6,325.00
Maintenance & Repairs	7,615.98	10,500.00	-2,884.02
Parking Lot/Garage Sweeping	0.00	0.00	0.00
Parking Lot Repair/Crack Fill	0.00	0.00	0.00
Pest Control	890.00	1,000.04	-110.04
Snow Removal - Paths/Drives	7,725.00	17,500.00	-9,775.00
Snow Removal - Roofs	0.00	1,500.00	-1,500.00
Supplies	457.87	600.00	-142.13
Trash - Condominiums	5,800.00	6,125.02	-325.02
Trash - Clear Creek	2,540.22	3,850.04	-1,309.82
Water & Sewer Domestic	17,840.33	20,899.78	-3,059.45
Water Irrigation	3,979.36	5,000.00	-1,020.64
Window Cleaning	0.00	0.00	0.00
<b>Total Common Area</b>	<b>72,254.33</b>	<b>103,924.88</b>	<b>-31,670.55</b>
<b>Landscaping</b>			
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	14,380.00	13,000.00	1,380.00
<b>Total Landscaping</b>	<b>29,195.00</b>	<b>24,500.00</b>	<b>4,695.00</b>
<b>Pool/Hot Tub/Sauna</b>			
Building Repairs & Maintenance	110.00	0.00	110.00
Building Cleaning	2,182.50	3,465.00	-1,282.50
Natural Gas	1,871.96	2,000.02	-128.06
Pool/Hot Tub/Sauna Weekly Care	3,242.15	5,500.04	-2,257.89
Pool/Hot Tub Repairs	342.90	1,000.00	-657.10
Internet/Fire/Security	1,286.34	1,275.00	11.34
Sauna Repairs	0.00	300.00	-300.00
<b>Total Pool/Hot Tub/Sauna</b>	<b>9,035.85</b>	<b>13,540.06</b>	<b>-4,504.21</b>
<b>Total Expense</b>	<b>236,549.35</b>	<b>210,594.98</b>	<b>25,954.37</b>

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

	Aug '23 - Jan 24	Budget	\$ Over Budget
Net Ordinary Income	44,504.93	54,948.60	-10,443.67
Other Income/Expense			
Other Income			
Capital Reserve Income			
Capital Reserve Dues	110,371.86	110,372.48	-0.62
Interest Income - Capital	2,442.11	1,250.02	1,192.09
<b>Total Capital Reserve Income</b>	<b>112,813.97</b>	<b>111,622.50</b>	<b>1,191.47</b>
<b>Total Other Income</b>	<b>112,813.97</b>	<b>111,622.50</b>	<b>1,191.47</b>
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	48,573.43	30,000.00	18,573.43
Decks, Stairs, Landings	25,000.00		
Crawl Space	0.00	2,500.00	-2,500.00
Heat Tape	0.00	10,000.00	-10,000.00
Painting	15,868.65	0.00	15,868.65
Roof Expenses	9,800.00	5,000.00	4,800.00
Tree Removal	0.00	5,000.00	-5,000.00
Landscape Capital Improvements	4,550.00	20,000.00	-15,450.00
Windows & Sliding Doors	4,879.71	5,000.00	-120.29
<b>Total Capital Reserve Expenses</b>	<b>110,171.79</b>	<b>104,500.00</b>	<b>5,671.79</b>
<b>Total Other Expense</b>	<b>110,171.79</b>	<b>104,500.00</b>	<b>5,671.79</b>
<b>Net Other Income</b>	<b>2,642.18</b>	<b>7,122.50</b>	<b>-4,480.32</b>
<b>Net Income</b>	<b>47,147.11</b>	<b>62,071.10</b>	<b>-14,923.99</b>