Owners Association of the Villas at Cherry Creek

Balance Sheet For 5/31/2025

Assets		
Mutual of Omaha Bank Operating	$11,056.64	
Mutual of Omaha - Reserve Acct	$20,679.65	
Sagicor - Investment	$218,003.82	
Axonic - Investment	$218,026.20	
Alliance Association Bank Reserves	($429,925.36)	
Accounts Receivable	$12,685.00	
Total Assets		**$50,525.95**
Income		
Capital Gains - Reserves	($6,030.02)	
Total Income		**($6,030.02)**
	Total Assets	**$44,495.93**

Liabilities		
Accounts Payable	$19,803.64	
Prepaid Assessments	$9,395.00	
Total Liabilities		**$29,198.64**
Equity		
Net Income	$18,197.29	
Retained Earnings	($2,900.00)	
Total Equity		**$15,297.29**
	Total Liabilities / Equity	**$44,495.93**

Owners Association of the Villas at Cherry Creek

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

Operating Income

	Current Period Actual	Current Period Budget	Current Period Variance	Year To Date Actual	Year To Date Budget	Year To Date Variance	Annual Budget
Income							
4000 - Assessment Income	32,000.00	31,666.67	333.33	128,000.00	158,333.35	(30,333.35)	380,000.00
4100 - Late Fee Income	175.00	-	175.00	175.00	-	175.00	-
4151 - Incoming Balance - Transition CCMA GL	-	-	-	4,320.00	-	4,320.00	-
4400 - Miscellaneous Income	-	166.67	(166.67)	3,433.73	833.35	2,600.38	2,000.00
4450 - Interest Income - Operating	3.09	-	3.09	8.99	-	8.99	-
4500 - Reserve Income	(5,000.00)	(5,000.00)	-	(25,000.00)	(25,000.00)	-	(60,000.00)
Total Income	**27,178.09**	**26,833.34**	**344.75**	**110,937.72**	**134,166.70**	**(23,228.98)**	**322,000.00**
Total Income	**27,178.09**	**26,833.34**	**344.75**	**110,937.72**	**134,166.70**	**(23,228.98)**	**322,000.00**

Operating Expense

	Current Period Actual	Current Period Budget	Current Period Variance	Year To Date Actual	Year To Date Budget	Year To Date Variance	Annual Budget
Utilities Expense							
5010 - Gas/Electricity	306.81	1,166.67	859.86	3,004.79	5,833.35	2,828.56	14,000.00
5100 - Water/Sewer	-	3,750.00	3,750.00	403.20	18,750.00	18,346.80	45,000.00
5200 - Telephone	303.05	204.17	(98.88)	303.05	1,020.85	717.80	2,450.00
5250 - Cable/internet	-	-	-	131.19	-	(131.19)	-
5400 - Trash Removal	-	1,541.67	1,541.67	5,989.34	7,708.35	1,719.01	18,500.00
Total Utilities Expense	**609.86**	**6,662.51**	**6,052.65**	**9,831.57**	**33,312.55**	**23,480.98**	**79,950.00**
Maintenance Expense							
6000 - Building Maintenance	5,692.48	250.00	(5,442.48)	8,967.48	1,250.00	(7,717.48)	3,000.00
6200 - Roof & Gutter Maint	675.00	1,333.33	658.33	6,550.00	6,666.65	116.65	16,000.00
6420 - Pool Chemicals	-	175.00	175.00	-	875.00	875.00	2,100.00
6450 - Clubhouse Rep & Maint	-	333.33	333.33	1,021.88	1,666.65	644.77	4,000.00
6500 - Landscape Contract	3,916.09	3,916.67	.58	19,580.43	19,583.35	2.92	47,000.00
6525 - Irrigation Repairs	1,762.09	1,333.33	(428.76)	2,793.60	6,666.65	3,873.05	16,000.00
6550 - Tree Maintenance	2,667.50	875.00	(1,792.50)	7,811.29	4,375.00	(3,436.29)	10,500.00
6551 - Chemical applications/Insect	-	1,166.67	1,166.67	-	5,833.35	5,833.35	14,000.00
6605 - Concrete Repairs	3,958.24	-	(3,958.24)	3,958.24	-	(3,958.24)	-
6610 - Asphalt & Concrete Maintenance	-	666.67	666.67	-	3,333.35	3,333.35	8,000.00
6635 - Gate Repairs and Supplies	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6665 - Pool & Spa Maintenance	100.00	816.67	716.67	605.67	4,083.35	3,477.68	9,800.00
6680 - Pool Repairs	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6685 - Pool monitoring & alarm	-	108.33	108.33	-	541.65	541.65	1,300.00
6700 - Snow Removal	-	2,458.33	2,458.33	14,187.79	12,291.65	(1,896.14)	29,500.00
6800 - Misc Grounds Maint	10,376.94	291.67	(10,085.27)	10,376.94	1,458.35	(8,918.59)	3,500.00
6810 - GROUNDS IMPROVEMENTS	-	1,541.67	1,541.67	-	7,708.35	7,708.35	18,500.00
Total Maintenance Expense	**29,148.34**	**15,766.67**	**(13,381.67)**	**75,853.32**	**78,833.35**	**2,980.03**	**189,200.00**
Administration Expense							
7000 - Management	2,715.01	2,250.00	(465.01)	14,865.01	11,250.00	(3,615.01)	27,000.00
7100 - Administration	2,264.50	500.00	(1,764.50)	2,637.50	2,500.00	(137.50)	6,000.00

Owners Association of the Villas at Cherry Creek

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
7200 - Insurance	-	479.17	479.17	-	2,395.85	2,395.85	5,750.00
7300 - Audit/Tax Return	-	950.00	950.00	6,000.00	4,750.00	(1,250.00)	11,400.00
7500 - Legal	1,810.50	666.67	(1,143.83)	3,688.00	3,333.35	(354.65)	8,000.00
7800 - Community Events	396.41	166.67	(229.74)	569.32	833.35	264.03	2,000.00
7900 - Bank Charges	20.00	-	(20.00)	50.00	-	(50.00)	-
Total Administration Expense	**7,206.42**	**5,012.51**	**(2,193.91)**	**27,809.83**	**25,062.55**	**(2,747.28)**	**60,150.00**
Reserve Activity							
8030 - Reserve Interest Income	-	-	-	(74.64)	-	74.64	-
Total Reserve Activity	**-**	**-**	**-**	**(74.64)**	**-**	**74.64**	**-**
Total Expense	**36,964.62**	**27,441.69**	**(9,522.93)**	**113,420.08**	**137,208.45**	**23,788.37**	**329,300.00**
Operating Net Total	**(9,786.53)**	**(608.35)**	**(9,178.18)**	**(2,482.36)**	**(3,041.75)**	**559.39**	**(7,300.00)**