Owners Association of the Villas at Cherry Creek

Balance Sheet For 6/30/2025

Assets		
Mutual of Omaha Bank Operating	$53,648.13	
Mutual of Omaha - Reserve Acct	$107,043.68	
Sagicor - Investment	$218,003.82	
Axonic - Investment	$218,026.20	
Alliance Association Bank Reserves	($429,925.36)	
Accounts Receivable	$3,500.00	
Total Assets		**$170,296.47**
Income		
Capital Gains - Reserves	($6,030.02)	
Total Income		**($6,030.02)**
	Total Assets	**$164,266.45**

Liabilities		
Accounts Payable	$19,023.32	
Prepaid Assessments	$9,425.00	
Total Liabilities		**$28,448.32**
Equity		
Net Income	$17,735.96	
Retained Earnings	$118,082.17	
Total Equity		**$135,818.13**
	Total Liabilities / Equity	**$164,266.45**

Owners Association of the Villas at Cherry Creek

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget

Operating Income

Income

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4000 - Assessment Income	32,000.00	31,666.67	333.33	160,000.00	190,000.02	(30,000.02)	380,000.00
4100 - Late Fee Income	175.00	-	175.00	350.00	-	350.00	-
4151 - Incoming Balance - Transition CCMA GL	-	-	-	4,320.00	-	4,320.00	-
4400 - Miscellaneous Income	30.00	166.67	(136.67)	3,463.73	1,000.02	2,463.71	2,000.00
4450 - Interest Income - Operating	2.80	-	2.80	11.79	-	11.79	-
4500 - Reserve Income	(5,000.00)	(5,000.00)	-	(30,000.00)	(30,000.00)	-	(60,000.00)
Total Income	**27,207.80**	**26,833.34**	**374.46**	**138,145.52**	**161,000.04**	**(22,854.52)**	**322,000.00**
Total Income	**27,207.80**	**26,833.34**	**374.46**	**138,145.52**	**161,000.04**	**(22,854.52)**	**322,000.00**

Operating Expense

Utilities Expense

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5010 - Gas/Electricity	468.21	1,166.67	698.46	3,473.00	7,000.02	3,527.02	14,000.00
5100 - Water/Sewer	8,973.48	3,750.00	(5,223.48)	9,376.68	22,500.00	13,123.32	45,000.00
5200 - Telephone	-	204.17	204.17	303.05	1,225.02	921.97	2,450.00
5250 - Cable/internet	-	-	-	131.19	-	(131.19)	-
5400 - Trash Removal	3,051.93	1,541.67	(1,510.26)	9,041.27	9,250.02	208.75	18,500.00
5450 - Bank Fees	10.00	-	(10.00)	10.00	-	(10.00)	-
Total Utilities Expense	**12,503.62**	**6,662.51**	**(5,841.11)**	**22,335.19**	**39,975.06**	**17,639.87**	**79,950.00**

Maintenance Expense

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6000 - Building Maintenance	-	250.00	250.00	7,271.39	1,500.00	(5,771.39)	3,000.00
6200 - Roof & Gutter Maint	5,270.00	1,333.33	(3,936.67)	11,820.00	7,999.98	(3,820.02)	16,000.00
6420 - Pool Chemicals	-	175.00	175.00	-	1,050.00	1,050.00	2,100.00
6450 - Clubhouse Rep & Maint	-	333.33	333.33	1,021.88	1,999.98	978.10	4,000.00
6500 - Landscape Contract	3,916.00	3,916.67	.67	23,496.43	23,500.02	3.59	47,000.00
6525 - Irrigation Repairs	1,779.05	1,333.33	(445.72)	4,572.65	7,999.98	3,427.33	16,000.00
6535 - BackFlow Preventors	603.35	-	(603.35)	603.35	-	(603.35)	-
6550 - Tree Maintenance	3,246.00	875.00	(2,371.00)	11,057.29	5,250.00	(5,807.29)	10,500.00
6551 - Chemical applications/Insect	-	1,166.67	1,166.67	-	7,000.02	7,000.02	14,000.00
6605 - Concrete Repairs	-	-	-	3,958.24	-	(3,958.24)	-
6610 - Asphalt & Concrete Maintenance	-	666.67	666.67	-	4,000.02	4,000.02	8,000.00
6635 - Gate Repairs and Supplies	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
6665 - Pool & Spa Maintenance	2,044.76	816.67	(1,228.09)	2,650.43	4,900.02	2,249.59	9,800.00
6680 - Pool Repairs	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
6685 - Pool monitoring & alarm	-	108.33	108.33	-	649.98	649.98	1,300.00
6700 - Snow Removal	-	2,458.33	2,458.33	14,187.79	14,749.98	562.19	29,500.00
6800 - Misc Grounds Maint	172.84	291.67	118.83	10,549.78	1,750.02	(8,799.76)	3,500.00
6810 - GROUNDS IMPROVEMENTS	-	1,541.67	1,541.67	-	9,250.02	9,250.02	18,500.00
Total Maintenance Expense	**17,032.00**	**15,766.67**	**(1,265.33)**	**91,189.23**	**94,600.02**	**3,410.79**	**189,200.00**

Administration Expense

Owners Association of the Villas at Cherry Creek

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
7000 - Management	2,250.00	2,250.00	-	16,650.00	13,500.00	(3,150.00)	27,000.00
7100 - Administration	1,262.91	500.00	(762.91)	1,650.41	3,000.00	1,349.59	6,000.00
7200 - Insurance	-	479.17	479.17	-	2,875.02	2,875.02	5,750.00
7300 - Audit/Tax Return	1,000.00	950.00	(50.00)	7,000.00	5,700.00	(1,300.00)	11,400.00
7500 - Legal	2,888.00	666.67	(2,221.33)	6,576.00	4,000.02	(2,575.98)	8,000.00
7800 - Community Events	133.18	166.67	33.49	702.50	1,000.02	297.52	2,000.00
7900 - Bank Charges	30.00	-	(30.00)	80.00	-	(80.00)	-
Total Administration Expense	**7,564.09**	**5,012.51**	**(2,551.58)**	**32,658.91**	**30,075.06**	**(2,583.85)**	**60,150.00**
Reserve Activity							
8030 - Reserve Interest Income	-	-	-	(74.64)	-	74.64	-
Total Reserve Activity	**-**	**-**	**-**	**(74.64)**	**-**	**74.64**	**-**
Total Expense	**37,099.71**	**27,441.69**	**(9,658.02)**	**146,108.69**	**164,650.14**	**18,541.45**	**329,300.00**
Operating Net Total	**(9,891.91)**	**(608.35)**	**(9,283.56)**	**(7,963.17)**	**(3,650.10)**	**(4,313.07)**	**(7,300.00)**

Owners Association of the Villas at Cherry Creek

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserve Income							
Reserve Activity							
8000 - Reserve Contributions	5,000.00	-	5,000.00	30,000.00	-	30,000.00	-
Total Reserve Activity	**5,000.00**	**-**	**5,000.00**	**30,000.00**	**-**	**30,000.00**	**-**
Total Income	**5,000.00**	**-**	**5,000.00**	**30,000.00**	**-**	**30,000.00**	**-**
Reserve Expense							
Reserve Activity							
8030 - Reserve Interest Income	(19.48)	-	19.48	(62.20)	-	62.20	-
8511 - Reserve - Roofing	-	-	-	4,363.07	-	(4,363.07)	-
Total Reserve Activity	**(19.48)**	**-**	**19.48**	**4,300.87**	**-**	**(4,300.87)**	**-**
Total Expense	**(19.48)**	**-**	**19.48**	**4,300.87**	**-**	**(4,300.87)**	**-**
Reserve Net Total	**5,019.48**	**-**	**5,019.48**	**25,699.13**	**-**	**25,699.13**	**-**
Net Total	**(4,872.43)**	**(608.35)**	**(4,264.08)**	**17,735.96**	**(3,650.10)**	**21,386.06**	**(7,300.00)**