Owners Association of the Villas at Cherry Creek

Balance Sheet For 9/30/2025

Assets		
First Citizens Bank Operating	($16,324.74)	
First Citizens Bank - Reserve Acct	$122,108.40	
Sagicor - Investment	$218,003.82	
Axonic - Investment	$218,026.20	
Alliance Association Bank Reserves	($429,925.36)	
Accounts Receivable	$3,550.00	
Total Assets		**$115,438.32**
Income		
Capital Gains - Reserves	($6,030.02)	
Total Income		**($6,030.02)**
	Total Assets	**$109,408.30**

Liabilities		
Accounts Payable	$9,605.11	
Prepaid Assessments	$5,635.00	
Total Liabilities		**$15,240.11**
Equity		
Net Income	$4,086.02	
Retained Earnings	$90,082.17	
Total Equity		**$94,168.19**
	Total Liabilities / Equity	**$109,408.30**

Owners Association of the Villas at Cherry Creek

Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	32,000.00	32,000.00	-	284,000.00	288,000.00	(4,000.00)	384,000.00
4100 - Late Fee Income	150.00	-	150.00	475.00	-	475.00	-
4151 - Incoming Balance - Transition CCMA GL	-	-	-	4,320.00	-	4,320.00	-
4400 - Miscellaneous Income	75.00	166.67	(91.67)	3,538.73	1,500.03	2,038.70	2,000.00
4450 - Interest Income - Operating	.95	-	.95	17.42	-	17.42	-
4500 - Reserve Income	(5,000.00)	(5,000.00)	-	(45,000.00)	(45,000.00)	-	(60,000.00)
Total Income	**27,225.95**	**27,166.67**	**59.28**	**247,351.15**	**244,500.03**	**2,851.12**	**326,000.00**
Total Income	**27,225.95**	**27,166.67**	**59.28**	**247,351.15**	**244,500.03**	**2,851.12**	**326,000.00**
Operating Expense							
Utilities Expense							
5010 - Gas/Electricity	1,572.34	1,166.67	(405.67)	7,690.86	10,500.03	2,809.17	14,000.00
5100 - Water/Sewer	8,751.65	3,750.00	(5,001.65)	42,195.78	33,750.00	(8,445.78)	45,000.00
5200 - Telephone	-	204.17	204.17	303.05	1,837.53	1,534.48	2,450.00
5250 - Cable/internet	141.81	-	(141.81)	2,400.57	-	(2,400.57)	-
5400 - Trash Removal	-	1,541.67	1,541.67	12,117.57	13,875.03	1,757.46	18,500.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
Total Utilities Expense	**10,465.80**	**6,662.51**	**(3,803.29)**	**64,717.83**	**59,962.59**	**(4,755.24)**	**79,950.00**
Maintenance Expense							
6000 - Building Maintenance	400.00	250.00	(150.00)	2,646.39	2,250.00	(396.39)	3,000.00
6200 - Roof & Gutter Maint	(475.00)	1,333.33	1,808.33	14,087.50	11,999.97	(2,087.53)	16,000.00
6420 - Pool Chemicals	-	175.00	175.00	-	1,575.00	1,575.00	2,100.00
6450 - Clubhouse Rep & Maint	629.00	333.33	(295.67)	2,050.88	2,999.97	949.09	4,000.00
6500 - Landscape Contract	3,916.09	3,916.67	.58	35,244.69	35,250.03	5.34	47,000.00
6525 - Irrigation Repairs	779.05	1,333.33	554.28	10,547.65	11,999.97	1,452.32	16,000.00
6535 - BackFlow Preventors	-	-	-	603.35	-	(603.35)	-
6550 - Tree Maintenance	-	875.00	875.00	13,040.15	7,875.00	(5,165.15)	10,500.00
6551 - Chemical applications/Insect	-	1,166.67	1,166.67	-	10,500.03	10,500.03	14,000.00
6610 - Asphalt & Concrete Maintenance	850.00	666.67	(183.33)	850.00	6,000.03	5,150.03	8,000.00
6635 - Gate Repairs and Supplies	716.87	250.00	(466.87)	1,976.27	2,250.00	273.73	3,000.00
6665 - Pool & Spa Maintenance	-	816.67	816.67	8,012.13	7,350.03	(662.10)	9,800.00
6680 - Pool Repairs	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
6685 - Pool monitoring & alarm	-	108.33	108.33	-	974.97	974.97	1,300.00
6700 - Snow Removal	-	2,458.33	2,458.33	14,187.79	22,124.97	7,937.18	29,500.00
6800 - Misc Grounds Maint	1,299.00	291.67	(1,007.33)	13,628.78	2,625.03	(11,003.75)	3,500.00
6810 - GROUNDS IMPROVEMENTS	-	1,541.67	1,541.67	-	13,875.03	13,875.03	18,500.00
Total Maintenance Expense	**8,115.01**	**15,766.67**	**7,651.66**	**116,875.58**	**141,900.03**	**25,024.45**	**189,200.00**
Administration Expense							
7000 - Management	2,250.00	2,250.00	-	23,400.00	20,250.00	(3,150.00)	27,000.00

Owners Association of the Villas at Cherry Creek

Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

	Current Period			Year To Date			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Expense							
7100 - Administration	1,202.80	500.00	(702.80)	4,044.75	4,500.00	455.25	6,000.00
7200 - Insurance	-	479.17	479.17	-	4,312.53	4,312.53	5,750.00
7300 - Audit/Tax Return	-	950.00	950.00	7,000.00	8,550.00	1,550.00	11,400.00
7500 - Legal	198.00	666.67	468.67	6,774.00	6,000.03	(773.97)	8,000.00
7800 - Community Events	191.89	166.67	(25.22)	998.22	1,500.03	501.81	2,000.00
7900 - Bank Charges	-	-	-	120.00	-	(120.00)	-
Total Administration Expense	**3,842.69**	**5,012.51**	**1,169.82**	**42,336.97**	**45,112.59**	**2,775.62**	**60,150.00**
Reserve Activity							
8030 - Reserve Interest Income	-	-	-	(74.64)	-	74.64	-
8050 - Reserve Expense	6,700.00	-	(6,700.00)	6,700.00	-	(6,700.00)	-
8510 - Reserve - Buildings	-	-	-	5,575.00	-	(5,575.00)	-
8515 - Reserve Clubhouse	-	-	-	10,700.00	-	(10,700.00)	-
8520 - Reserve - Asphalt	15,350.00	-	(15,350.00)	15,350.00	-	(15,350.00)	-
8530 - Reserve - Concrete	-	-	-	3,958.24	-	(3,958.24)	-
8560 - Reserve - Painting	-	-	-	17,890.00	-	(17,890.00)	-
Total Reserve Activity	**22,050.00**	**-**	**(22,050.00)**	**60,098.60**	**-**	**(60,098.60)**	**-**
Total Expense	**44,473.50**	**27,441.69**	**(17,031.81)**	**284,028.98**	**246,975.21**	**(37,053.77)**	**329,300.00**
Operating Net Total	**(17,247.55)**	**(275.02)**	**(16,972.53)**	**(36,677.83)**	**(2,475.18)**	**(34,202.65)**	**(3,300.00)**

Owners Association of the Villas at Cherry Creek

Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Activity							
8000 - Reserve Contributions	5,000.00	-	5,000.00	45,000.00	-	45,000.00	-
Total Reserve Activity	**5,000.00**	**-**	**5,000.00**	**45,000.00**	**-**	**45,000.00**	**-**
Total Income	**5,000.00**	**-**	**5,000.00**	**45,000.00**	**-**	**45,000.00**	**-**
Reserve Expense							
Reserve Activity							
8030 - Reserve Interest Income	(21.99)	-	21.99	(126.92)	-	126.92	-
8511 - Reserve - Roofing	-	-	-	4,363.07	-	(4,363.07)	-
Total Reserve Activity	**(21.99)**	**-**	**21.99**	**4,236.15**	**-**	**(4,236.15)**	**-**
Total Expense	**(21.99)**	**-**	**21.99**	**4,236.15**	**-**	**(4,236.15)**	**-**
Reserve Net Total	**5,021.99**	**-**	**5,021.99**	**40,763.85**	**-**	**40,763.85**	**-**
Net Total	**(12,225.56)**	**(275.02)**	**(11,950.54)**	**4,086.02**	**(2,475.18)**	**6,561.20**	**(3,300.00)**