

Financial Report to the Association Manager

Association: **Estates at Cienega Creek** Report Month: **Feb-2023** Manager: **Alexis** Date: **3/8/2023**

	Finance	Manager
Bank reconciliation in balance	Yes	
Income comments	No	
Expenses match check register	Yes	
Last month ending balance matches current month beginning balance	Yes	
Balance sheet in balance	Yes	
Reserve transfer made	Yes	
Suspense account at a zero balance	N/A	

**Comments** Cash basis

\*\* Reserve transfer is made quarterly.

**Approval**

**Sent To**

Bookkeeper: Debbie

Finance Manager: Lori B

Manager: Alexis

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**Estates at Cienega Creek Preserve  
Summary of Financial Report  
February 2023**

**Operating**

Last Month Ending balance	\$	19,279.09
Total Income-Current Month	\$	271.09
CCM Rebill Fee/Return Item Fee Income	\$	-
Total Expenses-Current Month	\$	1,608.59
CCM Rebill Fee Expense	\$	-
Change In Prepaid	\$	240.00
This Month Ending Balance	\$	18,181.59

**Reserve**

Last Month Ending Balance	\$	36,337.82
Total Income-Current Month	\$	4.18
Total Expenses-Current Month	\$	-
This Month Ending Balance	\$	36,342.00

**Account Balances**

Operating Balance - Alliance Bank	\$	18,181.59
Reserve Balance - Alliance Bank	\$	36,342.00
Delinquent Assessments	\$	3,955.81
Prepaid Assessments	\$	1,856.01
Unpaid Bills	\$	-

**The Estates at Cienega Creek Preserve Community Association**  
**Fund Balance Sheet**  
**Period Through: 2/28/2023**

**Assets**

Operating Assets		
1001 - Alliance Bank - Operating	\$18,181.59	
Operating Assets Total	<b>\$18,181.59</b>	
Reserve Assets		
1002 - Alliance Bank - Reserves	\$36,342.00	
Reserve Assets Total	<b>\$36,342.00</b>	
Assets Total		<b>\$54,523.59</b>
<b>Liabilities and Equity</b>		
Operating Liability		
1394 - CCM Processing Fee	\$8.00	
1396 - CCM Rebill Fee	\$70.00	
3999 - Prepaid Assessments	\$1,856.01	
Operating Liability Total	<b>\$1,934.01</b>	
Operating Retained Earnings	<b>\$13,754.58</b>	
Reserve Retained Earnings	<b>\$36,172.96</b>	
Operating Net Income	\$2,493.00	
Reserve Net Income	\$169.04	
Liabilities & Equity Total		<b>\$54,523.59</b>

**The Estates at Cienega Creek Preserve Community Association**  
**Budget Comparison Report**  
**2/1/2023 - 2/28/2023**

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Operating Income</u>							
3010 - Owner Assessments	\$270.00	\$0.00	\$270.00	\$5,994.00	\$6,030.00	(\$36.00)	\$24,120.00
3020 - Late Fees & Interest	\$0.73	\$0.00	\$0.73	\$17.95	\$0.00	\$17.95	\$0.00
3180 - Interest Earned	\$0.36	\$0.00	\$0.36	\$0.76	\$0.00	\$0.76	\$0.00
<u>Total Operating Income</u>	\$271.09	\$0.00	\$271.09	\$6,012.71	\$6,030.00	(\$17.29)	\$24,120.00
<b>Total Income</b>	\$271.09	\$0.00	\$271.09	\$6,012.71	\$6,030.00	(\$17.29)	\$24,120.00
<b>Expense</b>							
<u>Administrative Expenses</u>							
4705 - Accounting/Tax Preparation	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$30.00	\$380.00
4710 - Management Fees	\$667.00	\$667.00	\$0.00	\$1,334.00	\$1,334.00	\$0.00	\$8,004.00
4713 - Management Mileage	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
4715 - Postage	\$2.07	\$15.00	\$12.93	\$60.03	\$30.00	(\$30.03)	\$325.00
4720 - Copies	\$1.62	\$15.00	\$13.38	\$43.56	\$30.00	(\$13.56)	\$325.00
4730 - Statements	\$0.00	\$0.00	\$0.00	\$115.00	\$115.50	\$0.50	\$462.00
4735 - Legal Expense	\$0.00	\$41.00	\$41.00	\$0.00	\$83.00	\$83.00	\$500.00
4745 - Office Supplies	\$6.90	\$17.00	\$10.10	\$94.87	\$33.00	(\$61.87)	\$200.00
4755 - Meeting Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$600.00
4765 - Fax Service	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	\$5.00	\$5.00
4780 - Web-Site Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$56.25	\$56.25	\$225.00
4791 - Storage	\$11.00	\$11.00	\$0.00	\$22.00	\$22.00	\$0.00	\$132.00
4792 - Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00
<u>Total Administrative Expenses</u>	\$688.59	\$821.00	\$132.41	\$1,669.46	\$1,988.75	\$319.29	\$11,558.00
<u>Fixed Expenses</u>							
4010 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27.00
4011 - Reserve Transfers	\$0.00	\$0.00	\$0.00	\$160.25	\$160.25	\$0.00	\$641.00
4015 - ACC Reporting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00
4020 - Income Taxes - State/Federal	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$50.00
4030 - Liability/D&O Insurance	\$150.00	\$150.00	\$0.00	\$150.00	\$150.00	\$0.00	\$1,870.00
<u>Total Fixed Expenses</u>	\$150.00	\$200.00	\$50.00	\$310.25	\$360.25	\$50.00	\$2,598.00
<u>Landscaping Expenses</u>							
4605 - Landscape Maintenance Contract	\$770.00	\$797.00	\$27.00	\$1,540.00	\$1,594.00	\$54.00	\$9,564.00
4660 - Non-Contract Landscaping	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00
<u>Total Landscaping Expenses</u>	\$770.00	\$797.00	\$27.00	\$1,540.00	\$1,694.00	\$154.00	\$9,664.00
<u>Maintenance Expenses</u>							
4305 - General Maintenance	\$0.00	\$20.00	\$20.00	\$0.00	\$42.00	\$42.00	\$250.00
<u>Total Maintenance Expenses</u>	\$0.00	\$20.00	\$20.00	\$0.00	\$42.00	\$42.00	\$250.00
<u>Operating Expenses</u>							
4225 - Vandalism	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$50.00
<u>Total Operating Expenses</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$50.00
<b>Total Expense</b>	\$1,608.59	\$1,838.00	\$229.41	\$3,519.71	\$4,135.00	\$615.29	\$24,120.00

**The Estates at Cienega Creek Preserve Community Association**  
**Budget Comparison Report**  
**2/1/2023 - 2/28/2023**

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
Operating Net Income	(\$1,337.50)	(\$1,838.00)	\$500.50	\$2,493.00	\$1,895.00	\$598.00	\$0.00
<b>Reserve Income</b>							
<u>Reserve Income</u>							
5001 - Reserve Interest Earned	\$4.18	\$0.00	\$4.18	\$8.79	\$0.00	\$8.79	\$0.00
5005 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$160.25	\$0.00	\$160.25	\$0.00
<u>Total Reserve Income</u>	\$4.18	\$0.00	\$4.18	\$169.04	\$0.00	\$169.04	\$0.00
<b>Total Reserve Income</b>	\$4.18	\$0.00	\$4.18	\$169.04	\$0.00	\$169.04	\$0.00
Reserve Net Income	\$4.18	\$0.00	\$4.18	\$169.04	\$0.00	\$169.04	\$0.00
Net Income	(\$1,333.32)	(\$1,838.00)	\$504.68	\$2,662.04	\$1,895.00	\$767.04	\$0.00

**The Estates at Cienega Creek Preserve Community Association  
Cash Flow Statement  
2/1/2023 - 2/28/2023**

<b>Account</b>	<b>Beginning Balance</b>	<b>Increase</b>	<b>Decrease</b>	<b>Ending Balance</b>	<b>Net Change</b>
				<b>Total Cash on Hand 2/1/2023:</b>	<b>\$55,616.91</b>
1001 - Alliance Bank - Operating	\$19,279.09	\$511.09	\$1,608.59	\$18,181.59	(\$1,097.50)
1002 - Alliance Bank - Reserves	\$36,337.82	\$4.18	\$0.00	\$36,342.00	\$4.18
				<b>Total Net Change 2/1/2023 - 2/28/2023:</b>	<b>(\$1,093.32)</b>
				<b>Total Cash on Hand 2/28/2023:</b>	<b>\$54,523.59</b>

**The Estates at Cienega Creek Preserve Community Association**  
**Income Statement**  
**1/1/2023 - 2/28/2023**

	Jan 2023	Feb 2023	YTD
<b>Income</b>			
<u>Operating Income</u>			
3010 - Owner Assessments	\$5,724.00	\$270.00	\$5,994.00
3020 - Late Fees & Interest	\$17.22	\$0.73	\$17.95
3180 - Interest Earned	\$0.40	\$0.36	\$0.76
<u>Total Operating Income</u>	\$5,741.62	\$271.09	\$6,012.71
<i>Total Income</i>	\$5,741.62	\$271.09	\$6,012.71
<b>Expense</b>			
<u>Administrative Expenses</u>			
4710 - Management Fees	\$667.00	\$667.00	\$1,334.00
4715 - Postage	\$57.96	\$2.07	\$60.03
4720 - Copies	\$41.94	\$1.62	\$43.56
4730 - Statements	\$115.00	\$0.00	\$115.00
4745 - Office Supplies	\$87.97	\$6.90	\$94.87
4791 - Storage	\$11.00	\$11.00	\$22.00
<u>Total Administrative Expenses</u>	\$980.87	\$688.59	\$1,669.46
<u>Fixed Expenses</u>			
4011 - Reserve Transfers	\$160.25	\$0.00	\$160.25
4030 - Liability/D&O Insurance	\$0.00	\$150.00	\$150.00
<u>Total Fixed Expenses</u>	\$160.25	\$150.00	\$310.25
<u>Landscaping Expenses</u>			
4605 - Landscape Maintenance Contract	\$770.00	\$770.00	\$1,540.00
<u>Total Landscaping Expenses</u>	\$770.00	\$770.00	\$1,540.00
<i>Total Expense</i>	\$1,911.12	\$1,608.59	\$3,519.71
Operating Net Income	\$3,830.50	(\$1,337.50)	\$2,493.00
<b>Reserve Income</b>			
<u>Reserve Income</u>			
5001 - Reserve Interest Earned	\$4.61	\$4.18	\$8.79
5005 - Reserve Contribution	\$160.25	\$0.00	\$160.25
<u>Total Reserve Income</u>	\$164.86	\$4.18	\$169.04
<i>Total Reserve Income</i>	\$164.86	\$4.18	\$169.04
<b>Reserve Expense</b>			
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00

**The Estates at Cienega Creek Preserve Community Association**  
**Income Statement**  
**1/1/2023 - 2/28/2023**

	Jan 2023	Feb 2023	YTD
Reserve Net Income	\$164.86	\$4.18	\$169.04
Net Income	\$3,995.36	(\$1,333.32)	\$2,662.04