

# **First & Harlan Carriage Homes Condominium Association**

## **Board of Directors Meeting Agenda**

**Tuesday, June 25, 2024 6:30pm**

**Via Conference Call**

**916.235.1420**

**PIN# 557413**

1. Call to Order
2. Roll Call
3. Approval of the February 27, 2024 – Board of Director Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

# **FIRST & HARLAN CARRIAGE HOMES CONDOMINIUM ASSOCIATION**

## **Board Meeting Minutes Tuesday, February 27, 2024 Conference Call**

- 1. Call to Order:** 6:32 pm, by Cindy Ayde, also on conference were Board members Gordon Corn, Jeff Jacobs and Forrest Scruggs of Realty One.
- 2. Minutes:** Minutes of the Board Meeting from October 23, 2023 are approved, motion by Gordon, second by Cindy, all in favor.
- 3. Homeowners Forum:** None
- 4. Property Management Report:**  
Financial Report – Forrest Scruggs reviewed the financials for the year to 12-31-23. The 12-31-23 Balance sheet was presented by Forrest and he stated the Reserve is fully funded in accordance with Budget. The scheduled Income is on Budget as well.
- 5. Open Issues:** There is still some tree trimming scheduled for spring.
- 6. New Business:** Gordon had a question on HO6 owner coverage and what would be the minimum coverage to cover what the base policy would not. Forrest will look into this further but said he might want to contact his agent for coverage up to \$100K. Gordon has talked to Tracy at JJ Insurance for questions on the HOA base policy.

On automatic dues withdrawal, apparently \$275 was deducted rather than the \$250 approved by the Board.

Gordon asked about a parking update quarterly.

Gordon read and brought to the attention of all, Article Seven, page 33 of the Condominium Declarations titled "INSURANCE/CONDEMNATION", in Section 7.1, which reads, in part,

"The Board of Directors shall promptly furnish to each Owner and/or such Owner's First Mortgagee requesting same, a written notice of the procurement of, subsequent changes in, renewals of, or termination of insurance coverage obtained on behalf of the Association." He stated he believed Realty One, Inc. has accomplished this in their

letter of February 15, 2024 which further suggested each owner have their insurance agent contact the Association's agent to make sure they have proper HO-6 insurance in force.

The provision further states, "The owner... SHALL purchase a condominium unit owner's policy (HO-6) or its equivalent.... etc. How do we know there is insurance in place on each unit as required by this provision and it is current and paid for?

Forrest stated that mortgage lenders require such coverage.

Gordon suggested that we don't know if all owners have current insurance in place and in the event of a major fire (or other loss) all owners may be impacted by one or more owners not having insurance in place. The total loss of one of our units being uninsured may result in impacting the entire complex.

It was suggested by Gordon is that the Association has no way of knowing if individual coverage is in place and paid current. Therefore, it may be the responsibility of the Board to make sure coverage is in place as required by the HOA docs and ask Realty One, Inc., to require each owner to provide proof of such in force coverage to the Association.

**Meeting Adjourned:** by Cindy 6:57, second by Jeff pm. Next meeting is the Annual Meeting

9:34 AM  
05/28/24  
Cash Basis

**First & Harlan Carriage Homes**  
**Profit & Loss**  
January through May 2024

|                                  | Jan - May 24 |
|----------------------------------|--------------|
| Ordinary Income/Expense          |              |
| Income                           |              |
| Monthly Dues                     |              |
| Parking Permit Income            | 700.00       |
| Monthly Dues - Other             | 45,805.00    |
| Total Monthly Dues               | 46,505.00    |
| Total Income                     | 46,505.00    |
| Expense                          |              |
| ACH Quarterly Bank Fee           | 27.65        |
| Annual Filing Fees               | 53.00        |
| Annual Stormwater                | 4,539.48     |
| Colorado Department of Revenue   | 131.00       |
| Department of Treasury           | 891.00       |
| Fence Repairs                    | 1,006.82     |
| Insurance Expense                | 1,844.00     |
| Landscape Contract               | 3,676.10     |
| Landscapeing/Trees               | 200.00       |
| Meeting Room                     | 90.00        |
| Property Management Fees         |              |
| Special Services                 | 125.00       |
| Property Management Fees - Other | 3,125.00     |
| Total Property Management Fees   | 3,250.00     |
| Repairs and Maintenance          | 165.71       |
| Snow Removal                     | 5,375.00     |
| Storm Water                      | 1,646.51     |
| Tax Prep                         | 325.00       |
| Trash Removal                    | 2,302.90     |
| Water                            | 4,068.87     |
| Total Expense                    | 29,593.04    |
| Net Ordinary Income              | 16,911.96    |
| Other Income/Expense             |              |
| Other Income                     |              |
| Interest                         | 2.25         |
| Total Other Income               | 2.25         |
| Net Other Income                 | 2.25         |
| Net Income                       | 16,914.21    |

9:35 AM  
05/28/24  
Cash Basis

First & Harlan Carriage Homes  
**Balance Sheet**  
As of May 31, 2024

|                                       | May 31, 24        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| Operating                             | 22,452.18         |
| Reserves                              | 47,538.94         |
| Sooper Credit Union - CD              | 101,455.23        |
| Sooper Credit Union - Savings         | 6.48              |
| Total Checking/Savings                | 171,452.83        |
| Accounts Receivable                   |                   |
| Accounts Receivable                   | -6,184.82         |
| Total Accounts Receivable             | -6,184.82         |
| Total Current Assets                  | 165,268.01        |
| <b>TOTAL ASSETS</b>                   | <b>165,268.01</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Equity                                |                   |
| Opening Balance Equity                | 227,085.35        |
| Retained Earnings                     | -78,731.55        |
| Net Income                            | 16,914.21         |
| Total Equity                          | 165,268.01        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>165,268.01</b> |

9:36 AM

05/28/24

Cash Basis

# First & Harlan Carriage Homes

## Profit & Loss Budget vs. Actual

January through May 2024

| Ordinary Income/Expense          | Jan - May 24 | Budget    | \$ Over Budget | % of Budget |
|----------------------------------|--------------|-----------|----------------|-------------|
| Income                           |              |           |                |             |
| Monthly Dues                     | 700.00       | 750.00    | -50.00         | 93.3%       |
| Parking Permit Income            | 45,805.00    | 45,375.00 | 430.00         | 100.9%      |
| Monthly Dues - Other             |              |           |                |             |
| Total Monthly Dues               | 46,505.00    | 46,125.00 | 380.00         | 100.8%      |
| Total Income                     | 46,505.00    | 46,125.00 | 380.00         | 100.8%      |
| Expense                          |              |           |                |             |
| ACH Quarterly Bank Fee           | 27.65        | 0.00      | 27.65          | 100.0%      |
| Annual Filing Fees               | 53.00        | 40.00     | 13.00          | 132.5%      |
| Annual Stormwater                | 4,539.48     | 1,750.00  | 2,789.48       | 259.4%      |
| Backflow                         | 0.00         | 250.00    | -250.00        | 0.0%        |
| Colorado Department of Revenue   | 131.00       | 25.00     | 106.00         | 524.0%      |
| Department of Treasury           | 891.00       | 125.00    | 766.00         | 712.8%      |
| Fence Repairs                    | 1,006.82     |           |                |             |
| Insurance Expense                | 1,844.00     | 10,425.00 | -8,581.00      | 17.7%       |
| Landscape Contract               | 3,676.10     | 6,000.00  | -2,323.90      | 61.3%       |
| Landscapeing/Trees               | 200.00       |           |                |             |
| Meeting Room                     | 90.00        | 90.00     | 0.00           | 100.0%      |
| Office Supplies                  | 0.00         | 45.00     | -45.00         | 0.0%        |
| Postage and Delivery             | 0.00         | 75.00     | -75.00         | 0.0%        |
| Property Management Fees         |              |           |                |             |
| Special Services                 | 125.00       | 120.00    | 5.00           | 104.2%      |
| Property Management Fees - Other | 3,125.00     | 3,125.00  | 0.00           | 100.0%      |
| Total Property Management Fees   | 3,250.00     | 3,245.00  | 5.00           | 100.2%      |
| Repairs and Maintenance          | 165.71       | 2,500.00  | -2,334.29      | 6.6%        |
| Reserve Contribution             | 0.00         | 7,180.88  | -7,180.88      | 0.0%        |
| Snow Removal                     | 5,375.00     | 5,375.00  | 0.00           | 100.0%      |
| Storm Water                      | 1,646.51     |           |                |             |
| Tax Prep                         | 325.00       | 350.00    | -25.00         | 92.9%       |
| Trash                            | 0.00         | 2,375.00  | -2,375.00      | 0.0%        |
| Trash Removal                    | 2,302.90     |           |                |             |
| Water                            | 4,068.87     | 6,750.00  | -2,681.13      | 60.3%       |
| Total Expense                    | 29,593.04    | 46,600.88 | -17,007.84     | 63.5%       |
| Net Ordinary Income              | 16,911.96    | -475.88   | 17,387.84      | -3,553.8%   |

9:36 AM

05/28/24

Cash Basis

First & Harlan Carriage Homes  
Profit & Loss Budget vs. Actual  
January through May 2024

|                      | Jan - May 24 | Budget  | \$ Over Budget | % of Budget |
|----------------------|--------------|---------|----------------|-------------|
| Other Income/Expense |              |         |                |             |
| Other Income         | 2.25         |         |                |             |
| Interest             |              |         |                |             |
| Total Other Income   | 2.25         |         |                |             |
| Net Other Income     | 2.25         |         |                |             |
| Net Income           | 16,914.21    | -475.88 | 17,390.09      | -3,554.3%   |

# **First & Harlan Carriage Homes Condominium Association**

## **Annual Meeting Agenda Monday, May 6, 2024, 6:30pm**

1. Call to Order
2. Roll Call
3. Approval of April 26, 2023, Annual Meeting Minutes.
4. Property Management Report
  - ✓ Financials Report
5. Open Issues
6. New Business
7. Meeting Adjourned.



FIRST & HARLAN CARRIAGE HOMES CONDOMINIUM ASSOCIATION  
Annual Meeting Minutes

Wednesday, April 26, 2023

Washington Heights Arts Center

- 1 Call to Order: Cindy Ayde (Cindy) called the meeting to order at 6:30 pm with Board Members Jeff Jacobs (Jeff) and Gordon Corn (Gordon) also hosting the meeting . A quorum was established with 5 proxies and 9 ownerships present.
2. Minutes: Minutes of the April 26, 2022 Annual Meeting were approved with a motion by Gordon and a second by Ken Gallegos.
3. Property Management Report: Financial Report - Jeff reviewed the financials for January through December 2022 with numerous comments on several "high" items, including a negative cash flow condition for the year, snow removal and pet waste provider. The 2023 Budget was approved.
4. Open Issues: The Board reviewed several meetings which recently concluded in the cleaning out and installation of a new manhole cover near the north end entrance of the complex. Repair work has been completed by Alpine Air and Rose Paving . Completion of the concrete patches of the drives ways also noted at a cost of approximately \$22,000.
5. New Business: The Election of 2023 Board was conducted with Cindy being elected President, Jeff as Treasurer and Gordon as Secretary. A litany of issues were discussed, some of which resulted in approved motions and some of which were placed on a "Task and Follow-up" list as follows.
  - a. Our financial condition needs attention and commitment. A resolution was passed to increase monthly dues by \$10 or from \$240 to \$250, effective July 1, 2023.
  - b. The effectiveness of the pet clean up vendor was discussed and a resolution passed to instruct Realty One to terminate that contract and service effective as soon as permitted subject to our contractual obligations and without penalty to us.
  - c. Board was instructed to contact Realty One to have fruit (apple) trees trimmed and to rake and clean up the fruit under and around these several trees. These areas are both unsightly and may be a liability issue.

d. Ken Gallegos, unit 52 brought to the Board's attention that some of the mail box doors in our mail kiosk do not properly lock. First, the Board will inquire if the post office can remedy the situation. Second, Board will request a lock smith visit the issue.

e. Board was asked to evaluate the cleanness of the exteriors of our buildings to determine if (1) they should be power washed (2) bird nests and such be removed from the down spout areas where needed (3) that down spouts needing repair be identified and scheduled for repair.

f. Board was asked to evaluate and propose a possible "heat tape" solution to the ice buildup in north facing gutters and down drains with respect to that feasibility and cost..

g. Board was asked to inspect and determine repairs needed on complex shutters.

6. Meeting Adjourned.: No further business being brought forward, Cindy called for the meeting to be adjourned at 7:00 pm.

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8:27 AM

11/29/23

Cash Basis

**First & Harlan Carriage Homes**  
**Profit & Loss Budget Overview**  
 January through December 2024

|                                  | Jan - Dec 24 |
|----------------------------------|--------------|
| Ordinary Income/Expense          |              |
| Income                           |              |
| Monthly Dues                     |              |
| Parking Permit Income            | 1,800.00     |
| Monthly Dues - Other             | 108,900.00   |
| Total Monthly Dues               | 110,700.00   |
| Total Income                     | 110,700.00   |
| Expense                          |              |
| ACH Quarterly Bank Fee           | 153.00       |
| Annual Filing Fees               | 40.00        |
| Annual Stormwater                | 4,200.00     |
| Backflow                         | 250.00       |
| Colorado Department of Revenue   | 25.00        |
| Department of Treasury           | 125.00       |
| Insurance Expense                | 25,020.00    |
| Landscape Contract               | 14,400.00    |
| Meeting Room                     | 90.00        |
| Office Supplies                  | 45.00        |
| Postage and Delivery             | 180.00       |
| Property Management Fees         |              |
| Special Services                 | 288.00       |
| Property Management Fees - Other | 7,500.00     |
| Total Property Management Fees   | 7,788.00     |
| Repairs and Maintenance          | 6,000.00     |
| Reserve Contribution             | 17,234.00    |
| Snow Removal                     | 12,900.00    |
| Tax Prep                         | 350.00       |
| Trash                            | 5,700.00     |
| Water                            | 16,200.00    |
| Total Expense                    | 110,700.00   |
| Net Ordinary Income              | 0.00         |
| Net Income                       | 0.00         |

9:37 AM

12/30/23

Cash Basis

## First &amp; Harlan Carriage Homes

## Profit &amp; Loss

January through December 2023

|                                  | Jan - Dec 23 |
|----------------------------------|--------------|
| Ordinary Income/Expense          |              |
| Income                           |              |
| Monthly Dues                     |              |
| Parking Permit Income            | 2,600.00     |
| Monthly Dues - Other             | 97,170.00    |
| Total Monthly Dues               | 99,770.00    |
| Total Income                     | 99,770.00    |
| Expense                          |              |
| ACH Quarterly Bank Fee           | 154.60       |
| Annual Filing Fees               | 40.00        |
| Annual Stormwater                | 4,164.60     |
| Backflow                         | 250.00       |
| Colorado Department of Revenue   | 15.00        |
| Department of Treasury           | 101.00       |
| Gutters/Downspouts               | 500.00       |
| Insurance Expense                | 19,618.00    |
| Landscape Contract               | 15,972.45    |
| Landscapeing/Trees               | 1,104.00     |
| Landscaping and Groundskeeping   | 1,234.00     |
| Meeting Room                     | 90.00        |
| Office Supplies                  | 35.52        |
| Paint Project                    | 3,200.00     |
| Postage and Delivery             | 204.27       |
| Property Management Fees         |              |
| Special Services                 | 355.63       |
| Property Management Fees - Other | 7,500.00     |
| Total Property Management Fees   | 7,855.63     |
| Reconciliation Discrepancies     | 1.00         |
| Repairs and Maintenance          | 830.55       |
| Roof Repairs                     | 1,275.00     |
| Sewer                            | 375.00       |
| Snow Removal                     | 8,905.35     |
| Storm Water                      | 1,524.93     |
| Tax Prep                         | 325.00       |
| Trash Removal                    | 5,526.96     |
| Water                            | 16,093.94    |
| Total Expense                    | 89,396.80    |
| Net Ordinary Income              | 10,373.20    |
| Other Income/Expense             |              |
| Other Income                     |              |
| Interest                         | 339.55       |
| Total Other Income               | 339.55       |
| Net Other Income                 | 339.55       |
| Net Income                       | 10,712.75    |

9:38 AM

12/30/23

Accrual Basis

# First & Harlan Carriage Homes

## Balance Sheet

As of December 31, 2023

|                                       | Dec 31, 23        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| Operating                             | 12,925.22         |
| Reserves                              | 40,346.55         |
| Sooper Credit Union - CD              | 100,154.60        |
| Sooper Credit Union - Savings         | 6.48              |
| Total Checking/Savings                | 153,432.85        |
| Accounts Receivable                   |                   |
| Accounts Receivable                   | -3,414.82         |
| Total Accounts Receivable             | -3,414.82         |
| Total Current Assets                  | 150,018.03        |
| <b>TOTAL ASSETS</b>                   | <b>150,018.03</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Equity                                |                   |
| Opening Balance Equity                | 227,085.35        |
| Retained Earnings                     | -87,590.07        |
| Net Income                            | 10,522.75         |
| Total Equity                          | 150,018.03        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>150,018.03</b> |

9:38 AM

12/30/23

Cash Basis

# First & Harlan Carriage Homes

## Profit & Loss Budget vs. Actual

### January through December 2023

|                                  | Jan - Dec 23 | Budget    | \$ Over Budget | % of Budget |
|----------------------------------|--------------|-----------|----------------|-------------|
| Ordinary Income/Expense          |              |           |                |             |
| Income                           |              |           |                |             |
| Monthly Dues                     |              |           |                |             |
| Parking Permit Income            | 2,600.00     | 1,800.00  | 800.00         | 144.4%      |
| Monthly Dues - Other             | 97,170.00    | 95,040.00 | 2,130.00       | 102.2%      |
| Total Monthly Dues               | 99,770.00    | 96,840.00 | 2,930.00       | 103.0%      |
| Total Income                     | 99,770.00    | 96,840.00 | 2,930.00       | 103.0%      |
| Expense                          |              |           |                |             |
| ACH Quarterly Bank Fee           | 154.60       | 325.00    | -170.40        | 47.6%       |
| Annual Filing Fees               | 40.00        | 40.00     | 0.00           | 100.0%      |
| Annual Stormwater                | 4,164.60     | 4,200.00  | -35.40         | 99.2%       |
| Backflow                         | 250.00       | 250.00    | 0.00           | 100.0%      |
| Colorado Department of Revenue   | 15.00        | 100.00    | -85.00         | 15.0%       |
| Department of Treasury           | 101.00       | 500.00    | -399.00        | 20.2%       |
| Gutters/Downspouts               | 500.00       |           |                |             |
| Insurance Expense                | 19,618.00    | 18,708.00 | 910.00         | 104.9%      |
| Landscape Contract               | 15,972.45    | 11,010.00 | 4,962.45       | 145.1%      |
| Landscaping/Trees                | 1,104.00     |           |                |             |
| Landscaping and Groundskeeping   | 1,234.00     | 3,120.00  | -1,886.00      | 39.6%       |
| Meeting Room                     | 90.00        |           |                |             |
| Office Supplies                  | 35.52        |           |                |             |
| Paint Project                    | 3,200.00     |           |                |             |
| Postage and Delivery             | 204.27       | 238.00    | -33.73         | 85.8%       |
| Property Management Fees         |              |           |                |             |
| Special Services                 | 355.63       |           |                |             |
| Property Management Fees - Other | 7,500.00     | 7,500.00  | 0.00           | 100.0%      |
| Total Property Management Fees   | 7,855.63     | 7,500.00  | 355.63         | 104.7%      |
| Reconciliation Discrepancies     | 1.00         |           |                |             |
| Repairs and Maintenance          | 830.55       |           |                |             |
| Reserve Contribution             | 0.00         | 9,564.00  | -9,564.00      | 0.0%        |
| Roof Repairs                     | 1,275.00     |           |                |             |
| Sewer                            | 375.00       |           |                |             |
| Snow Removal                     | 8,905.35     | 13,240.00 | -4,334.65      | 67.3%       |
| Sprinkler Maintenance            | 0.00         | 1,500.00  | -1,500.00      | 0.0%        |
| Storm Water                      | 1,524.93     | 1,500.00  | 24.93          | 101.7%      |
| Tax Prep                         | 325.00       | 325.00    | 0.00           | 100.0%      |
| Trash Removal                    | 5,526.96     | 5,700.00  | -173.04        | 97.0%       |
| Water                            | 16,093.94    | 19,020.00 | -2,926.06      | 84.6%       |
| Total Expense                    | 89,396.80    | 96,840.00 | -7,443.20      | 92.3%       |
| Net Ordinary Income              | 10,373.20    | 0.00      | 10,373.20      | 100.0%      |
| Other Income/Expense             |              |           |                |             |
| Other Income                     |              |           |                |             |
| Interest                         | 339.55       |           |                |             |
| Total Other Income               | 339.55       |           |                |             |
| Net Other Income                 | 339.55       |           |                |             |
| Net Income                       | 10,712.75    | 0.00      | 10,712.75      | 100.0%      |

# **First & Harlan Carriage Homes Condominium Association**

## **Board of Directors Meeting Agenda**

**Tuesday, February 27, 2024 6:30pm**

**Conference Call in Information: 1.916.235.1420 PIN# 557413**

1. Call to Order
2. Roll Call
3. Approval of the October 24, 2023 Board of Director Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

# **FIRST & HARLAN CARRIAGE HOMES CONDOMINIUM ASSOCIATION**

## **Board Meeting Minutes Tuesday, October 24, 2023 Conference Call**

- 1. Call to Order:** 6:30 pm, by Cindy Ayde, also on conference were Board members Gordon Corn, Jeff Jacobs and Forrest Scruggs of Realty One.
- 2. Minutes:** Minutes of the Board Meeting from August 22, 2023 are approved, motion by Gordon, second by Cindy, all in favor.
- 3. Homeowners Forum:** None
- 4. Property Management Report:**  
Financial Report – Forrest Scruggs reviewed the financials for the year to 9-30-23. The 9-30-23 Balance sheet was presented by Forrest and he stated the Reserve is fully funded in accordance with Budget. The scheduled Income is on Budget as well.
- 5. Open Issues:** The fence at the northwest corner has been damaged by a hit and run vehicle. Gordon estimated there was approximately 60 feet of split rail fence that needs replaced. Forrest will get an estimate for the repairs (probably less than a \$1,000). It is not covered by HOA insurance as it will be less than the deductible. Forrest said if we get information from the police on the suspect, we will pursue their insurance for coverage.
- 6. New Business:** Crabapples are showing up again and Forrest will ask Kevin with Bluegrass to remove them from sidewalk areas.

The owner in #53 has moved out but still owns the unit; we should now send a letter requesting the special light that the HOA approved while living there should be removed.

Jeff is going to send a bid for cleaning the gutters.

The 15 month CD was put in place for \$100K at Sooper Credit Union,

**Meeting Adjourned:** by Cindy 6:57, second by Jeff pm. Next meeting will be held at Cindy's house; Forrest will be on the phone.



9:37 AM  
12/30/23  
Cash Basis

**First & Harlan Carriage Homes**  
**Profit & Loss**  
January through December 2023

|                                  | Jan - Dec 23 |
|----------------------------------|--------------|
| Ordinary Income/Expense          |              |
| Income                           |              |
| Monthly Dues                     |              |
| Parking Permit Income            | 2,600.00     |
| Monthly Dues - Other             | 97,170.00    |
| Total Monthly Dues               | 99,770.00    |
| Total Income                     | 99,770.00    |
| Expense                          |              |
| ACH Quarterly Bank Fee           | 154.60       |
| Annual Filing Fees               | 40.00        |
| Annual Stormwater                | 4,164.60     |
| Backflow                         | 250.00       |
| Colorado Department of Revenue   | 15.00        |
| Department of Treasury           | 101.00       |
| Gutters/Downspouts               | 500.00       |
| Insurance Expense                | 19,618.00    |
| Landscape Contract               | 15,972.45    |
| Landscapeing/Trees               | 1,104.00     |
| Landscaping and Groundskeeping   | 1,234.00     |
| Meeting Room                     | 90.00        |
| Office Supplies                  | 35.52        |
| Paint Project                    | 3,200.00     |
| Postage and Delivery             | 204.27       |
| Property Management Fees         |              |
| Special Services                 | 355.63       |
| Property Management Fees - Other | 7,500.00     |
| Total Property Management Fees   | 7,855.63     |
| Reconciliation Discrepancies     | 1.00         |
| Repairs and Maintenance          | 830.55       |
| Roof Repairs                     | 1,275.00     |
| Sewer                            | 375.00       |
| Snow Removal                     | 8,905.35     |
| Storm Water                      | 1,524.93     |
| Tax Prep                         | 325.00       |
| Trash Removal                    | 5,526.96     |
| Water                            | 16,093.94    |
| Total Expense                    | 89,396.80    |
| Net Ordinary Income              | 10,373.20    |
| Other Income/Expense             |              |
| Other Income                     |              |
| Interest                         | 339.55       |
| Total Other Income               | 339.55       |
| Net Other Income                 | 339.55       |
| Net Income                       | 10,712.75    |

9:38 AM

12/30/23

Accrual Basis

# First & Harlan Carriage Homes

## Balance Sheet

As of December 31, 2023

|                                       | Dec 31, 23        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| Operating                             | 12,925.22         |
| Reserves                              | 40,346.55         |
| Sooper Credit Union - CD              | 100,154.60        |
| Sooper Credit Union - Savings         | 6.48              |
| Total Checking/Savings                | 153,432.85        |
| Accounts Receivable                   |                   |
| Accounts Receivable                   | -3,414.82         |
| Total Accounts Receivable             | -3,414.82         |
| Total Current Assets                  | 150,018.03        |
| <b>TOTAL ASSETS</b>                   | <b>150,018.03</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Equity                                |                   |
| Opening Balance Equity                | 227,085.35        |
| Retained Earnings                     | -87,590.07        |
| Net Income                            | 10,522.75         |
| Total Equity                          | 150,018.03        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>150,018.03</b> |

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Cash Basis

# First & Harlan Carriage Homes

## Profit & Loss Budget vs. Actual

January through December 2023

|                                  | Jan - Dec 23 | Budget    | \$ Over Budget | % of Budget |
|----------------------------------|--------------|-----------|----------------|-------------|
| Ordinary Income/Expense          |              |           |                |             |
| Income                           |              |           |                |             |
| Monthly Dues                     |              |           |                |             |
| Parking Permit Income            | 2,600.00     | 1,800.00  | 800.00         | 144.4%      |
| Monthly Dues - Other             | 97,170.00    | 95,040.00 | 2,130.00       | 102.2%      |
| Total Monthly Dues               | 99,770.00    | 96,840.00 | 2,930.00       | 103.0%      |
| Total Income                     | 99,770.00    | 96,840.00 | 2,930.00       | 103.0%      |
| Expense                          |              |           |                |             |
| ACH Quarterly Bank Fee           | 154.60       | 325.00    | -170.40        | 47.6%       |
| Annual Filing Fees               | 40.00        | 40.00     | 0.00           | 100.0%      |
| Annual Stormwater                | 4,164.60     | 4,200.00  | -35.40         | 99.2%       |
| Backflow                         | 250.00       | 250.00    | 0.00           | 100.0%      |
| Colorado Department of Revenue   | 15.00        | 100.00    | -85.00         | 15.0%       |
| Department of Treasury           | 101.00       | 500.00    | -399.00        | 20.2%       |
| Gutters/Downspouts               | 500.00       |           |                |             |
| Insurance Expense                | 19,618.00    | 18,708.00 | 910.00         | 104.9%      |
| Landscape Contract               | 15,972.45    | 11,010.00 | 4,962.45       | 145.1%      |
| Landscapeing/Trees               | 1,104.00     |           |                |             |
| Landscaping and Groundskeeping   | 1,234.00     | 3,120.00  | -1,886.00      | 39.6%       |
| Meeting Room                     | 90.00        |           |                |             |
| Office Supplies                  | 35.52        |           |                |             |
| Paint Project                    | 3,200.00     |           |                |             |
| Postage and Delivery             | 204.27       | 238.00    | -33.73         | 85.8%       |
| Property Management Fees         |              |           |                |             |
| Special Services                 | 355.63       |           |                |             |
| Property Management Fees - Other | 7,500.00     | 7,500.00  | 0.00           | 100.0%      |
| Total Property Management Fees   | 7,855.63     | 7,500.00  | 355.63         | 104.7%      |
| Reconciliation Discrepancies     | 1.00         |           |                |             |
| Repairs and Maintenance          | 830.55       |           |                |             |
| Reserve Contribution             | 0.00         | 9,564.00  | -9,564.00      | 0.0%        |
| Roof Repairs                     | 1,275.00     |           |                |             |
| Sewer                            | 375.00       |           |                |             |
| Snow Removal                     | 8,905.35     | 13,240.00 | -4,334.65      | 67.3%       |
| Sprinkler Maintenance            | 0.00         | 1,500.00  | -1,500.00      | 0.0%        |
| Storm Water                      | 1,524.93     | 1,500.00  | 24.93          | 101.7%      |
| Tax Prep                         | 325.00       | 325.00    | 0.00           | 100.0%      |
| Trash Removal                    | 5,526.96     | 5,700.00  | -173.04        | 97.0%       |
| Water                            | 16,093.94    | 19,020.00 | -2,926.06      | 84.6%       |
| Total Expense                    | 89,396.80    | 96,840.00 | -7,443.20      | 92.3%       |
| Net Ordinary Income              | 10,373.20    | 0.00      | 10,373.20      | 100.0%      |
| Other Income/Expense             |              |           |                |             |
| Other Income                     |              |           |                |             |
| Interest                         | 339.55       |           |                |             |
| Total Other Income               | 339.55       |           |                |             |
| Net Other Income                 | 339.55       |           |                |             |
| Net Income                       | 10,712.75    | 0.00      | 10,712.75      | 100.0%      |