

## **Terminology for Accounting Balance Sheet**

Current Assets – Cash, and other investments, that can be converted to cash within a year.

Accounts Receivable – What is owed to CCME.

Accounts Receivable Allowance (aka Bad Debt) – Past dues that are uncollectable.

Fixed Assets – CCME permanently owns as an asset such as property and buildings.

Asset – Everything CCME owns; money in bank, property and our investments. Resources with economic value.

Accumulated Depreciation- The total depreciation is the financial used up value of our assets over time. Required by Tax IRC Rules for Non-Profits. (This is shown on the Balance Sheet so you can see the difference between your assets and how much they have depreciated).

Liability – CCME are legally responsible for.

Accounts Payables – Listing of businesses that we owe money. Generally related to day-to-day amounts due with an invoice already received.

Prepaid assessment - Dues paid in advance.

General Reserve – money set aside for emergencies to fulfill future contingencies.

Accrued Salaries - Salaries owed for the month but not paid yet.

Equity General Reserve – Funds to be used on POA expenditures that are not of a day-to-day nature and can be used at the discretion of the board.

Retained Earnings – Net Income or loss from year after year. Board can decide to move some into Reserves based on future needs for community.

Net Income Gain/loss – Our bottom line after accounting for all income and expenses, both positive and negative.

Total Assets and Total Liabilities plus Equity - must match, or your Balance Sheet is not balanced.

Balance Sheet - Operating  
 CRIPPLE CREEK MOUNTAIN ESTATES PROPERTY-OWNERS ASSOCIATION  
 End Date: 3/31/2024

**Assets**

<b>Current Assets</b>			
	10-1000-00	SOUTHSTATE - OPERATING	\$242,738.84
	10-1001-00	SOUTHSTATE - RESERVE	\$60,584.14
	10-1002-00	SOUTHSTATE - MONEY MARKET	\$440,457.58
	10-1023-00	Community Banks Checking	\$11,892.92
	10-1025-00	Community Banks Money Market	\$5,019.11
	10-1026-00	Petty Cash	\$250.00
<b>Total Current Assets:</b>			<b>\$760,942.59</b>
<b>Accounts Receivable</b>			
	12-1210-00	Accounts Receivable	\$227,448.60
	12-1212-00	Allowance	(\$120,000.00)
<b>Total Accounts</b>			<b>\$107,448.60</b>
<b>Other Current Assets</b>			
	14-1416-00	Prepaid Insurance	\$10,052.18
<b>Total Other Current</b>			<b>\$10,052.18</b>
<b>Fixed Assets</b>			
	16-1618-00	Property - Building	\$157,210.09
	16-1620-00	Property - Swimming Pool	\$453,697.38
	16-1622-00	Property - Tennis Courts	\$51,497.79
	16-1624-00	Property - Land	\$59,267.29
	16-1626-00	Accumulated Depreciation	(\$625,464.44)
	16-1636-00	Equipment Other	\$48,036.00
	16-1642-00	Signage	\$29,525.11
	16-1648-00	Fitness Equipment Asset	\$10,042.51
	16-1650-00	Surveillance System	\$19,248.00
<b>Total Fixed Assets:</b>			<b>\$203,059.73</b>
<b>Total Assets:</b>			<b>\$1,081,503.10</b>

**Liabilities & Equity**

<b>Current Liabilities</b>			
	20-2010-00	Accounts Payable	\$14,051.18
<b>Total Current Liabilities:</b>			<b>\$14,051.18</b>
<b>Other Current Liabilities</b>			
	22-2210-00	Prepaid Assessments	\$11,050.84
	22-2220-00	General Reserves	\$118,926.21
	22-2234-00	Payroll Taxes	\$1,192.77
	22-2236-00	Accrued Salaries	\$3,562.55
<b>Total Other Current</b>			<b>\$134,732.37</b>
<b>Equity</b>			
	30-3011-00	General Reserves	\$71,775.53
	30-3012-00	Retained Earnings	\$524,311.85
<b>Total Equity:</b>			<b>\$596,087.38</b>
		Net Income Gain / Loss	<b>\$336,632.17</b>
<b>Total Liabilities &amp; Equity:</b>			<b>\$1,081,503.10</b>



**Income Statement - Operating**  
**CRIPPLE CREEK MOUNTAIN ESTATES PROPERTY-OWNERS ASSOCIATION**  
 03/31/2024

Date: 4/11/2024  
 Time: 10:42:26AM  
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**OPERATING INCOME**

**OPERATING EXPENSE**

Description	Current Period		Variance	Year-to-date		Variance	Annual Budget
	Actual	Budget		Actual	Budget		
Income	-	-	\$ -	302,967.78	\$ 391,014.54	(\$88,046.76)	\$ 391,014.54
Total Income	-	-	\$ -	302,967.78	\$ 391,014.54	(\$88,046.76)	\$ 391,014.54
Amenity Income							
Total Amenity Income	\$ 2,399.50	\$ 1,285.00	\$ 1,114.50	\$ 4,782.88	\$ 3,855.00	\$ 927.88	\$ 15,420.00
Facilities Income							
Total Facilities Income	(\$ 210.05)	\$ 166.66	\$ 376.71	\$ 459.95	\$ 499.98	(\$40.03)	\$ 2,000.00
Other Income							
Total Other Income	\$ 9,218.42	\$ 2,641.75	\$ 6,576.67	\$ 62,978.22	\$ 7,925.25	\$ 55,052.97	\$ 31,701.00
Total OPERATING INCOME	\$ 11,407.87	\$ 4,093.41	\$ 7,314.46	\$ 371,188.83	\$ 403,294.77	\$ 32,105.94	\$ 440,135.54
Administrative							
Total Administrative Expenses	(\$ 696.46)	\$ 3,335.42	\$ 4,031.88	\$ 1,503.46	\$ 10,006.26	\$ 8,502.80	\$ 40,025.00
Office Expenses							
Total Office Expenses	\$ 1,584.94	\$ 1,528.34	\$ 56.60	\$ 5,875.27	\$ 4,585.02	\$ 1,290.25	\$ 18,340.00
Professional							
Total Professional Services	\$ 2,252.41	\$ 1,166.66	\$ 1,085.75	\$ 8,759.37	\$ 3,499.98	\$ 5,259.39	\$ 14,000.00
Insurance Expense							
Total Insurance Expense	\$ 1,116.91	\$ 1,400.00	\$ 283.09	\$ 6,146.55	\$ 4,200.00	\$ 1,946.55	\$ 16,800.00
Clubhouse							
Total Clubhouse Expenses	\$ 827.69	\$ 1,216.66	\$ 388.97	\$ 4,871.96	\$ 3,649.98	\$ 1,221.96	\$ 14,600.00
Fitness Expenses							
Total Fitness Expenses	-	\$ 175.00	\$ 175.00	-	\$ 525.00	\$ 525.00	\$ 2,100.00
Grounds Expense							
Total Grounds Expense	\$ 1,693.25	\$ 1,441.67	\$ 251.58	\$ 2,351.81	\$ 4,325.01	\$ 1,973.20	\$ 17,300.00
Pool Expenses							
Total Pool Expenses	\$ 12.85	\$ 187.50	\$ 174.65	\$ 927.72	\$ 562.50	\$ 365.22	\$ 2,250.00
Security Monitoring							
Total Security Monitoring	-	\$ 112.50	\$ 112.50	\$ 394.00	\$ 337.50	\$ 56.50	\$ 1,350.00
Events, Parties,							
Total Events, Parties, Refreshment	-	\$ 483.33	\$ 483.33	\$ 45.35	\$ 1,449.99	\$ 1,404.64	\$ 5,800.00
IT Services							
Total IT Services	\$ 1,071.26	\$ 2,400.01	\$ 1,328.75	\$ 19,651.03	\$ 7,200.03	\$ 12,451.00	\$ 28,800.00
Property Taxes							
Total Property Taxes	-	\$ 108.33	\$ 108.33	\$ 1,114.06	\$ 324.99	\$ 789.07	\$ 1,300.00
Utilities Expense							
Total Utilities Expense	\$ 3,006.37	\$ 2,883.33	\$ 123.04	\$ 8,033.40	\$ 8,649.99	\$ 616.59	\$ 34,600.00
Employee							
Total Employee Expenses	\$ 10,460.29	\$ 9,974.29	\$ 486.00	\$ 34,294.89	\$ 29,922.87	\$ 4,372.02	\$ 119,691.44
Mailboxes							
Total Mailboxes	-	\$ 216.67	\$ 216.67	-	\$ 650.01	\$ 650.01	\$ 2,600.00
Wildfire Prevention							
Total Wildfire Prevention	-	\$ 1,033.33	\$ 1,033.33	-	\$ 3,099.99	\$ 3,099.99	\$ 12,400.00
Reserve Expenses							
Total Reserve Expenses	\$ 27,044.79	\$ 9,014.93	\$ 18,029.86	\$ 27,044.79	\$ 27,044.79	\$ 0.00	\$ 108,179.10
Total OPERATING EXPENSE	\$ 48,374.30	\$ 36,677.97	\$ 11,696.33	\$ 121,013.66	\$ 110,033.91	\$ 10,979.75	\$ 440,135.54
Net Income:	(\$36,966.43)	(\$ 32,584.56)	(\$ 4,381.87)	\$ 250,175.17	\$ 293,260.86	\$ 43,085.69	\$ 0.00