

Florida River Estates Homeowners Association Inc
Budget, Accrual Basis
FYE June 30, 2022

	Budget FYE 6-30-2022	Actual Jul '20 - Jun 21	\$ Change	% Change	COMMENTS
Ordinary Income/Expense					
Income					
40000 - Sales - Water Usage <10,000	\$ 10,169.59	10,169.59	0.00	0.0%	Based on fye 6.30.2021
40010 - Sales - Water Usage 10k to 15k	\$ 2,008.26	2,008.26	0.00	0.0%	Based on fye 6.30.2021
40015 - Sales - Water Usage 15k to 20k	\$ 2,122.90	2,122.90	0.00	0.0%	Based on fye 6.30.2021
40021 - Sales - Water Usage 20K to 50K	\$ 8,710.18	8,710.18	0.00	0.0%	Based on fye 6.30.2021
40022 - Sales - Water Usage >50,000	\$ 8,625.97	8,625.97	0.00	0.0%	Based on fye 6.30.2021
40100 - Sales - Operation account fee	\$ 63,336.00	63,336.00	0.00	0.0%	Based on fye 6.30.2021
40200 - Sales - Ready to serve	\$ 5,760.00	5,760.00	0.00	0.0%	Based on fye 6.30.2021
40250 - Sales - Capital Account	\$ 43,680.00	43,680.00	0.00	0.0%	Based on fye 6.30.2021
40270 - Sales - USDA Loan Fee	\$ 67,980.00	50,985.00	16,995.00	33.33%	12 months \$5665*12 vs 9 months
40300 - NSF Charges	\$ -	16.00	-16.00	-100.0%	
40600 - Transfer Fees	\$ 700.00	700.00	0.00	0.0%	Based on fye 6.30.2021
40900 - Interest Income	\$ 183.18	183.18	0.00	0.0%	Based on fye 6.30.2021
40950 - Dividend Income	\$ -	0.00	0.00	0.0%	Based on fye 6.30.2021
41000 - Other Income	\$ -	1,604.20	-1,604.20	-100.0%	No capital credit at CoBank
Total Income	\$ 213,276.08	\$ 197,901.28	\$ 15,374.80	7.77%	
Cost of Goods Sold					
50100 - Cost of Sales Chemicals	\$ 2,000.00	1,437.02	562.98	39.18%	COVID Complicated Sourcing
50200 - Cost of Sales Electricity	\$ 4,272.15	4,272.15	0.00	0.0%	
50250 - Cost of Sales Filters	\$ 9,500.00	7,341.30	2,158.70	29.4%	DEPENDING ON RUNOFF TURBIDITY
50300 - Cost of Sales Operator	\$ -	8,339.65	-8,339.65	-100.0%	Construction Completed
50305 - Operator Time USDA Loan	\$ -	8,339.65	-8,339.65	-100.0%	Regular Maint - Upgrade Pump House and Meter Reading Hardware and Training
50300 - Cost of Sales Operator - Other	\$ 20,400.00	17,580.00	2,820.00	16.04%	
Total 50300 - Cost of Sales Operator	\$ 20,400.00	\$ 25,919.65	-5,519.65	-21.3%	
50400 - Cost of Sales Repairs & Maint	\$ -	122.25	2.75	2.25%	
50400.1 - Parts	\$ 125.00	122.25	2.75	2.25%	
50400.2 - Materials/Supplies	\$ 1,000.00	1,401.01	-401.01	-28.62%	
50400.3 - Time & Materials	\$ 8,000.00	25,001.48	-17,001.48	-68.0%	New System is under warrantee. - Telemetry needs moved from Tank 1 to Tank 2
Total 50400 - Cost of Sales Repairs & Maint	\$ 9,125.00	\$ 26,524.74	-17,399.74	-65.6%	
50500.1 - Cost of Sales Supplies Heading	\$ -	1.00	99.00	9,900.0%	
50500 - Cost of Sales Supplies	\$ 100.00	77.52	22.48	29.0%	
50505 - Meter Supplies	\$ 100.00	77.52	22.48	29.0%	
Total 50500.1 - Cost of Sales Supplies Heading	\$ 200.00	\$ 78.52	121.48	154.71%	
50600 - Cost of Sales Testing	\$ 2,500.00	2,708.63	-208.63	-7.7%	
Total COGS	\$ 50,297.15	\$ 70,912.12	-20,614.97	-29.07%	
Gross Profit	\$ 162,978.93	\$ 126,989.16	35,989.77	28.34%	
Expense					
60500 - Administrator Exp	\$ -	6,276.00	-6,276.00	-100.0%	Construction Completed
60510 - USDA/COBank Loan Administration	\$ -	6,276.00	-6,276.00	-100.0%	Regular Bookkeeping - Meter Reading Hardware Trainging
60520 - Admin Expense Other	\$ 13,800.00	13,735.50	64.50	0.47%	
Total 60500 - Administrator Exp	\$ 13,800.00	20,011.50	-6,211.50	-31.04%	
62000 - Bank Charges	\$ 10.00	47.00	-37.00	-78.72%	No Wires
64000 - Depreciation Expense	\$ 8,000.00	5,109.54	2,890.46	56.57%	Estimate Conservative Low
64500 - Dues and Subscriptions Exp	\$ 175.00	175.00	0.00	0.0%	Based on fye 6.30.2021
67000 - Insurance Expense	\$ 9,000.00	4,954.87	4,045.13	81.64%	Estimate - Added Zircon and Tank #2, Increased Limits, Premium Increases
67500 - Interest Expense	\$ 19,124.77	1.00	19,123.77	1,912,377.0%	USDA Loan Int - See Table
68500 - Legal and Prof Exp	\$ 1,000.00	920.00	80.00	8.7%	Based on fye 6.30.2021
69000 - Licenses Expense	\$ 160.00	160.00	0.00	0.0%	Based on fye 6.30.2021
69100 - Line Locates Expense	\$ 200.00	365.48	-165.48	-45.28%	Should decrease with completed construction
70000 - Maintenance Expense	\$ 150.00	150.00	0.00	0.0%	Based on fye 6.30.2021
71000 - Office Expense	\$ 735.50	735.50	0.00	0.0%	Based on fye 6.30.2021
73500 - Postage & Shipping	\$ 350.00	341.80	8.20	2.4%	
74000 - Rent or Lease Expense	\$ -	0.00	0.00	0.0%	
76000 - Telephone Expense	\$ 3,100.00	3,054.05	45.95	1.5%	Two lines with internet and additional IP addresses
77600 - Website	\$ 180.00	179.88	0.12	0.07%	
78000 - Engineering and Design Expense	\$ -	0.00	0.00	0.0%	
Total Expense	\$ 55,985.27	36,205.62	19,779.65	54.63%	
Net Ordinary Income	\$ 106,993.66	\$ 90,783.54	16,210.12	17.86%	
Other Income/Expense					
Other Income					
80150 - Sales - Recreation Fee	\$ 5,340.00	5,340.00	0.00	0.0%	
80200 - Other Income - Rec Fund	\$ 10.00	3.37	6.63	196.74%	Interest Income
Total Other Income	\$ 5,350.00	\$ 5,343.37	6.63	0.12%	
Other Expense					
98000 - Recreation Expenses	\$ 9,000.00	4,363.31	4,636.69	106.27%	Estimated - beach improvements 3000. Stock Ponds 2000. Weed Maint and Watermilfoil 3000. Bobs Johns 650.
Total Other Expense	\$ 9,000.00	4,363.31	4,636.69	106.27%	
Net Other Income	\$ (3,650.00)	\$ 980.06	-4,630.06	-472.43%	
NET INCOME	103,343.66	91,763.60	11,580.06	12.62%	
Cash Adjustments to Net Income					
Increase by:					
Depreciation - Non Cash Expense	\$ 8,000.00				
Decrease by:					
Capitalized Pump House Upgrades to Plumbing	\$ (20,000.00)				
Capitalized Meter Reading Hardware/Software/Training	\$ (15,000.00)				
Principal Payments on USDA Loan	\$ (19,133.33)				
Total Net Cash Adjustments to Net Income	\$ (46,133.33)				
INCOME AFTER CASH ADJUSTMENTS TO NET INCOME	\$ 57,210.33				

Florida River Estates HOA, Inc.
USDA Rural Development Loan
for Water System Rejuvenation
Case no 05-034-840863829
August 20, 2021 Closing

Accrued Interest Paid First

Paid Monthly fr TBK Construction Account - First Payment 9.20.2021

Collateral on Loan

Lots 5 and 8 Block 5 in FLORIDA RIVER ESTATES RESUBDIVISION, according to the plat thereof filed for record 2.5.1965 as Reception No. 332288. Less and except that portion as conveyed in Deed to La Plata County, in the State of Colorado, recorded August 26, 1999 as Reception No. 773583. (This is commonly known as the lots at the Pump House in the Lower Subdivision)

Loan amount	\$ 1,320,000.00
Annual interest rate	1.75%
Loan period in years	40
Start date of loan	8/20/2021
Monthly payment	\$ 3,828.00
Number of payments	480
Total interest	\$ 516,388.84
Total cost of loan	\$ 1,836,388.84

No.	PaymentDate	BeginningBalance	Payment	Principal	Interest	EndingBalance
1	9/20/2021	\$ 1,320,000.00	\$ 3,825.81	\$ 1,900.81	\$ 1,925.00	\$ 1,318,099.19
2	10/20/2021	\$ 1,318,099.19	\$ 3,825.81	\$ 1,903.58	\$ 1,922.23	\$ 1,316,195.61
3	11/20/2021	\$ 1,316,195.61	\$ 3,825.81	\$ 1,906.36	\$ 1,919.45	\$ 1,314,289.25
4	12/20/2021	\$ 1,314,289.25	\$ 3,825.81	\$ 1,909.14	\$ 1,916.67	\$ 1,312,380.11
5	1/20/2022	\$ 1,312,380.11	\$ 3,825.81	\$ 1,911.92	\$ 1,913.89	\$ 1,310,468.19
6	2/20/2022	\$ 1,310,468.19	\$ 3,825.81	\$ 1,914.71	\$ 1,911.10	\$ 1,308,553.48
7	3/20/2022	\$ 1,308,553.48	\$ 3,825.81	\$ 1,917.50	\$ 1,908.31	\$ 1,306,635.98
8	4/20/2022	\$ 1,306,635.98	\$ 3,825.81	\$ 1,920.30	\$ 1,905.51	\$ 1,304,715.68
9	5/20/2022	\$ 1,304,715.68	\$ 3,825.81	\$ 1,923.10	\$ 1,902.71	\$ 1,302,792.58
10	6/20/2022	\$ 1,302,792.58	\$ 3,825.81	\$ 1,925.90	\$ 1,899.91	\$ 1,300,866.67