

# Balance Sheet Report

## Cumberland Ridge Homeowners Association, Inc.

As of March 31, 2024

	<u>Balance Mar 31, 2024</u>	<u>Balance Feb 29, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash and Investments</b>			
1110 - Vera Bank Operating- 0363	55,206.59	56,472.98	(1,266.39)
1200 - Edward Jones-General Resv 8588	52,035.66	50,704.89	1,330.77
1300 - Edward Jones-Primitive Park Resv8629	15,604.84	15,601.47	3.37
1310 - Edward Jones-Restricted Road Resv 8631	259,202.55	259,215.25	(12.70)
<b>Total Cash and Investments</b>	<b>382,049.64</b>	<b>381,994.59</b>	<b>55.05</b>
<b>Receivables</b>			
1400 - Accounts Receivable	17,928.24	18,232.10	(303.86)
<b>Total Receivables</b>	<b>17,928.24</b>	<b>18,232.10</b>	<b>(303.86)</b>
<b>Total Assets</b>	<b>399,977.88</b>	<b>400,226.69</b>	<b>(248.81)</b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2600 - Prepaid Assessments	482.77	393.52	89.25
2650 - Unearned Revenue	29,890.00	44,970.00	(15,080.00)
2850 - Builder Deposits	3,000.00	3,000.00	0.00
<b>Total Current Liabilities</b>	<b>33,372.77</b>	<b>48,363.52</b>	<b>(14,990.75)</b>
<b>Total Liabilities</b>	<b>33,372.77</b>	<b>48,363.52</b>	<b>(14,990.75)</b>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
2700 - General Reserve Funds	38,139.30	38,139.30	0.00
2750 - Restrictred Reserve Funds	31,845.50	31,845.50	0.00
2800 - Primitive Park Reserves	5,397.20	5,397.20	0.00

**Balance Sheet Report**  
**Cumberland Ridge Homeowners Association, Inc.**  
As of March 31, 2024

	<u>Balance Mar 31, 2024</u>	<u>Balance Feb 29, 2024</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
3100 - Retained Earnings	234,389.71	234,389.71	0.00
<b>Total Owners' Equity</b>	<u>309,771.71</u>	<u>309,771.71</u>	<u>0.00</u>
<b>Total Owners' Equity</b>	<u>309,771.71</u>	<u>309,771.71</u>	<u>0.00</u>
<b>Net Income / (Loss)</b>	<u>56,833.40</u>	<u>42,091.46</u>	<u>14,741.94</u>
<b>Total Liabilities and Equity</b>	<u><u>399,977.88</u></u>	<u><u>400,226.69</u></u>	<u><u>(248.81)</u></u>

**Income Statement Report**  
**Cumberland Ridge Homeowners Association, Inc.**  
**Cumberland Ridge**

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
4100 - Annual Assessments- Homes	8,718.00	8,718.00	0.00	85,163.00	87,177.00	(2,014.00)	104,612.00	19,449.00
4102 - Annual Assessments- Addtl Lots	1,826.00	1,826.00	0.00	18,261.00	18,261.00	0.00	21,913.00	3,652.00
4106 - Road Reserve Assessments	3,016.00	2,526.00	490.00	27,773.00	25,253.00	2,520.00	30,303.00	2,530.00
4150 - Late Interest Income	62.81	0.00	62.81	697.51	0.00	697.51	0.00	(697.51)
4151 - Marina Income	417.00	417.00	0.00	4,367.00	4,167.00	200.00	5,000.00	633.00
4155 - Collection Fees	10.00	0.00	10.00	805.00	0.00	805.00	0.00	(805.00)
4160 - Interest Income	1,359.63	0.00	1,359.63	2,243.32	0.00	2,243.32	0.00	(2,243.32)
4180 - Market Value Adjustments-EJ	(33.24)	0.00	(33.24)	631.33	0.00	631.33	0.00	(631.33)
4220 - Legal Fees - Homeowners	0.00	0.00	0.00	(365.54)	0.00	(365.54)	0.00	365.54
<b>Total Income</b>	<b>15,376.20</b>	<b>13,487.00</b>	<b>1,889.20</b>	<b>139,575.62</b>	<b>134,858.00</b>	<b>4,717.62</b>	<b>161,828.00</b>	<b>22,252.38</b>
<b>Total Cumberland Ridge Income</b>	<b>15,376.20</b>	<b>13,487.00</b>	<b>1,889.20</b>	<b>139,575.62</b>	<b>134,858.00</b>	<b>4,717.62</b>	<b>161,828.00</b>	<b>22,252.38</b>
<b><u>Expense</u></b>								
<b>General &amp; Administrative</b>								
5100 - Printing, Copying and Postage	45.38	77.00	(31.62)	1,293.08	775.00	518.08	930.00	(363.08)
5102 - General Admin / Office Expenses	0.00	42.00	(42.00)	419.30	417.00	2.30	500.00	80.70
5103 - Collection Fee Charges	105.00	0.00	105.00	941.79	0.00	941.79	0.00	(941.79)
5106 - Meetings	50.00	35.00	15.00	156.75	358.00	(201.25)	430.00	273.25
5108 - Social Activities	0.00	83.00	(83.00)	392.43	833.00	(440.57)	1,000.00	607.57
5115 - Website Expense	0.00	52.00	(52.00)	626.40	525.00	101.40	630.00	3.60
<b>Total General &amp; Administrative</b>	<b>200.38</b>	<b>289.00</b>	<b>(88.62)</b>	<b>3,829.75</b>	<b>2,908.00</b>	<b>921.75</b>	<b>3,490.00</b>	<b>(339.75)</b>
<b>Professional Fees</b>								
5501 - Professional Management	630.00	630.00	0.00	6,300.00	6,300.00	0.00	7,560.00	1,260.00
5502 - Professional Legal	0.00	500.00	(500.00)	4,971.60	5,000.00	(28.40)	6,000.00	1,028.40
5503 - Professional Accounting / Audit	0.00	50.00	(50.00)	0.00	500.00	(500.00)	600.00	600.00
<b>Total Professional Fees</b>	<b>630.00</b>	<b>1,180.00</b>	<b>(550.00)</b>	<b>11,271.60</b>	<b>11,800.00</b>	<b>(528.40)</b>	<b>14,160.00</b>	<b>2,888.40</b>

**Income Statement Report**  
**Cumberland Ridge Homeowners Association, Inc.**  
**Cumberland Ridge**

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Taxes</b>								
6001 - Property Tax	0.00	22.00	(22.00)	296.35	225.00	71.35	270.00	(26.35)
6002 - Corporate Income Tax	(1,425.50)	69.00	(1,494.50)	(42.50)	692.00	(734.50)	830.00	872.50
<b>Total Taxes</b>	<b>(1,425.50)</b>	<b>91.00</b>	<b>(1,516.50)</b>	<b>253.85</b>	<b>917.00</b>	<b>(663.15)</b>	<b>1,100.00</b>	<b>846.15</b>
<b>Insurance</b>								
7001 - General & Property Liability	0.00	619.00	(619.00)	0.00	6,192.00	(6,192.00)	7,430.00	7,430.00
7002 - Directors & Officers Liability	2,119.00	217.00	1,902.00	2,119.00	2,175.00	(56.00)	2,610.00	491.00
<b>Total Insurance</b>	<b>2,119.00</b>	<b>836.00</b>	<b>1,283.00</b>	<b>2,119.00</b>	<b>8,367.00</b>	<b>(6,248.00)</b>	<b>10,040.00</b>	<b>7,921.00</b>
<b>Utilities &amp; Services</b>								
8003 - Electric	521.24	552.00	(30.76)	4,934.83	5,517.00	(582.17)	6,620.00	1,685.17
8004 - Water	23.64	39.00	(15.36)	811.08	392.00	419.08	470.00	(341.08)
<b>Total Utilities &amp; Services</b>	<b>544.88</b>	<b>591.00</b>	<b>(46.12)</b>	<b>5,745.91</b>	<b>5,909.00</b>	<b>(163.09)</b>	<b>7,090.00</b>	<b>1,344.09</b>
<b>Infrastructure &amp; Maintenance</b>								
8027 - Common Area / General Repairs	0.00	167.00	(167.00)	137.00	1,667.00	(1,530.00)	2,000.00	1,863.00
8029 - Safety & Security System	0.00	527.00	(527.00)	6,426.01	5,275.00	1,151.01	6,330.00	(96.01)
8032 - General Park Expenses	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00	1,500.00
8040 - Entry Maintenance	0.00	113.00	(113.00)	492.57	1,133.00	(640.43)	1,360.00	867.43
8051 - Drainage	0.00	1,667.00	(1,667.00)	12,000.00	16,667.00	(4,667.00)	20,000.00	8,000.00
8052 - Roads	0.00	2,500.00	(2,500.00)	29,583.56	25,000.00	4,583.56	30,000.00	416.44
8102 - Marina Maintenance	0.00	125.00	(125.00)	985.47	1,250.00	(264.53)	1,500.00	514.53
8103 - Marina Lease	158.50	13.00	145.50	158.50	133.00	25.50	160.00	1.50
<b>Total Infrastructure &amp; Maintenance</b>	<b>158.50</b>	<b>5,237.00</b>	<b>(5,078.50)</b>	<b>49,783.11</b>	<b>52,375.00</b>	<b>(2,591.89)</b>	<b>62,850.00</b>	<b>13,066.89</b>
<b>Landscape Maintenance</b>								
8601 - Landscape Maint. Contract	0.00	1,763.00	(1,763.00)	14,250.00	17,633.00	(3,383.00)	21,160.00	6,910.00

**Income Statement Report**  
**Cumberland Ridge Homeowners Association, Inc.**  
**Cumberland Ridge**

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Landscape Maintenance</b>								
8604 - Tree Maintenance	0.00	833.00	(833.00)	8,555.00	8,333.00	222.00	10,000.00	1,445.00
<b>Total Landscape Maintenance</b>	<b>0.00</b>	<b>2,596.00</b>	<b>(2,596.00)</b>	<b>22,805.00</b>	<b>25,966.00</b>	<b>(3,161.00)</b>	<b>31,160.00</b>	<b>8,355.00</b>
<b>Total Cumberland Ridge Expense</b>	<b>2,227.26</b>	<b>10,820.00</b>	<b>(8,592.74)</b>	<b>95,808.22</b>	<b>108,242.00</b>	<b>(12,433.78)</b>	<b>129,890.00</b>	<b>34,081.78</b>
<b>Total Cumberland Ridge Income / (Loss)</b>	<b>13,148.94</b>	<b>2,667.00</b>	<b>10,481.94</b>	<b>43,767.40</b>	<b>26,616.00</b>	<b>17,151.40</b>	<b>31,938.00</b>	<b>(11,829.40)</b>

**Income Statement Report**  
**Cumberland Ridge Homeowners Association, Inc.**  
**Primitive Park**

March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
4900 - Primitive Park Income	1,593.00	1,593.00	0.00	16,516.00	15,930.00	586.00	19,116.00	2,600.00
<b>Total Income</b>	<b>1,593.00</b>	<b>1,593.00</b>	<b>0.00</b>	<b>16,516.00</b>	<b>15,930.00</b>	<b>586.00</b>	<b>19,116.00</b>	<b>2,600.00</b>
<b>Total Primitive Park Income</b>	<b>1,593.00</b>	<b>1,593.00</b>	<b>0.00</b>	<b>16,516.00</b>	<b>15,930.00</b>	<b>586.00</b>	<b>19,116.00</b>	<b>2,600.00</b>
<b><u>Expense</u></b>								
<b>Infrastructure &amp; Maintenance</b>								
8031 - Primitive Park Repairs	0.00	667.00	(667.00)	0.00	6,667.00	(6,667.00)	8,000.00	8,000.00
<b>Total Infrastructure &amp; Maintenance</b>	<b>0.00</b>	<b>667.00</b>	<b>(667.00)</b>	<b>0.00</b>	<b>6,667.00</b>	<b>(6,667.00)</b>	<b>8,000.00</b>	<b>8,000.00</b>
<b>Landscape Maintenance</b>								
8601 - Landscape Maint. Contract	0.00	460.00	(460.00)	3,450.00	4,600.00	(1,150.00)	5,520.00	2,070.00
<b>Total Landscape Maintenance</b>	<b>0.00</b>	<b>460.00</b>	<b>(460.00)</b>	<b>3,450.00</b>	<b>4,600.00</b>	<b>(1,150.00)</b>	<b>5,520.00</b>	<b>2,070.00</b>
<b>Total Primitive Park Expense</b>	<b>0.00</b>	<b>1,127.00</b>	<b>(1,127.00)</b>	<b>3,450.00</b>	<b>11,267.00</b>	<b>(7,817.00)</b>	<b>13,520.00</b>	<b>10,070.00</b>
<b>Total Primitive Park Income / (Loss)</b>	<b>1,593.00</b>	<b>466.00</b>	<b>1,127.00</b>	<b>13,066.00</b>	<b>4,663.00</b>	<b>8,403.00</b>	<b>5,596.00</b>	<b>(7,470.00)</b>
<b>Total Association Net Income / (Loss)</b>	<b>14,741.94</b>	<b>3,133.00</b>	<b>11,608.94</b>	<b>56,833.40</b>	<b>31,279.00</b>	<b>25,554.40</b>	<b>37,534.00</b>	<b>(19,299.40)</b>