

THE SEASONS AT TIARA RADO HOMEOWNERS ASSOCIATION

Balance Sheet

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10100 - *2501 Operating MM	1,436.65
10200 - *6661 Checking	72.83
10300 - *8363 Capital Reserve	28,187.92
10400 - *0852 HOA Social Fund	2,072.68
Total Bank Accounts	\$31,770.08
Total Current Assets	\$31,770.08
TOTAL ASSETS	\$31,770.08
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	636.28
Total Accounts Payable	\$636.28
Other Current Liabilities	
Filing 1 Repair Fund	536.76
Total Other Current Liabilities	\$536.76
Total Current Liabilities	\$1,173.04
Total Liabilities	\$1,173.04
Equity	
30000 - Bd Desig for Fut. Reps	0.00
30010 Pump Replacement Reserve	7,287.84
30040 Infrastructure Reserve	8,097.86
30070 Landscape Improv Reserve	1,602.22
30080 Fence Rep & Paint Reserve	11,200.00
Total 30000 - Bd Desig for Fut. Reps	28,187.92
31000-HOA Social Fund	2,072.68
32000 - Retained Earnings	0.00
33000 - Member's Equity	10,920.87
Net Income	-10,584.43
Total Equity	\$30,597.04
TOTAL LIABILITIES AND EQUITY	\$31,770.08

THE SEASONS AT TIARA RADO HOMEOWNERS ASSOCIATION

Budget vs. Actuals: FY_2024 - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
40000 - Income				
40100 - Assessment - Annual	90,492.58	90,769.98	-277.40	99.69 %
40160 - Reclassification of Prior Year Income	-748.00		-748.00	
40200 - Interest Income		400.00	-400.00	
40210 Interest from Oper Acct	1,081.89		1,081.89	
40220 Interest from Cap Res Acc	644.96		644.96	
40230 Interest from Checking Ac	5.52		5.52	
40240 - Interest from Social Checking	22.94		22.94	
Total 40200 - Interest Income	1,755.31	400.00	1,355.31	438.83 %
40450 - Status Letter Fees	1,100.00	400.00	700.00	275.00 %
40500 - Other Income	2,049.75		2,049.75	
40560 NSF Fee Income	20.00		20.00	
Total 40000 - Income	94,669.64	91,569.98	3,099.66	103.39 %
Total Income	\$94,669.64	\$91,569.98	\$3,099.66	103.39 %
GROSS PROFIT	\$94,669.64	\$91,569.98	\$3,099.66	103.39 %
Expenses				
70000 - Expenses	0.00		0.00	
70100 - Admin - All Filings	252.00		252.00	
70105 - Accounting	15,792.50	2,500.00	13,292.50	631.70 %
70107 - Bank Fees	0.50		0.50	
70110 - Christmas Supplies		100.00	-100.00	
70115 - Storage	1,356.00	1,500.00	-144.00	90.40 %
70120 - Flag Display	160.00	160.00	0.00	100.00 %
70125 - Insurance	2,242.29	2,000.00	242.29	112.11 %
70130 - Legal	3,655.00	7,500.00	-3,845.00	48.73 %
70135 - Management	9,250.00	0.00	9,250.00	
70140 - Meeting Expenses	270.00	500.00	-230.00	54.00 %
70145 - Postage and Copies	960.05	400.00	560.05	240.01 %
70150 - Supplies	351.47	500.00	-148.53	70.29 %
70155 - Website	1,509.25	1,300.00	209.25	116.10 %
70160 - Contengency Fund		3,000.00	-3,000.00	
70170 - Taxes	257.00		257.00	
70175 Licenses	53.00		53.00	
70180 -- Reimburse Expense	0.00		0.00	
Total 70100 - Admin - All Filings	36,109.06	19,460.00	16,649.06	185.56 %
70200 Oper Costs - All Filings		0.00	0.00	
70202 - Art & Blooms Show 2023	304.27		304.27	
70205 - Comm Landscape Maint				
70205.1 - Contract - Master	20,565.00	20,565.40	-0.40	100.00 %
70205.2 - T & M - Master	2,043.20	5,000.00	-2,956.80	40.86 %
70205.3 - Tree Services	4,000.00	4,000.00	0.00	100.00 %

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Budget vs. Actuals: FY_2024 - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 70205 - Comm Landscape Maint	26,608.20	29,565.40	-2,957.20	90.00 %
70210 - Electricity - Entryway	327.64	250.00	77.64	131.06 %
70215 - Electricity- High Tiara	177.25	160.00	17.25	110.78 %
70220 - Sign Maintenance		150.00	-150.00	
70225 - Fence Painting		200.00	-200.00	
70230 - Fence Repair		400.00	-400.00	
70235 -Irrig Assess High Tiara		200.00	-200.00	
70240 - Pond Maintenance				
70240.2 - T & M	549.62	550.00	-0.38	99.93 %
Total 70240 - Pond Maintenance	549.62	550.00	-0.38	99.93 %
70245 -Redlands Water Services	3,010.00	3,000.00	10.00	100.33 %
70255 -Irr. Cheks.Comm-Contract	1,916.10	1,916.80	-0.70	99.96 %
Total 70200 Oper Costs - All Filings	32,893.08	36,392.20	-3,499.12	90.38 %
Total 70000 - Expenses	69,002.14	55,852.20	13,149.94	123.54 %
70300 - Oper. Costs Filing 4 CY				
70305 - Turf & Irrigation				
70305.1 - Contract	9,451.98	9,452.80	-0.82	99.99 %
70305.2 - LawnPestControl - T&M	419.28	750.00	-330.72	55.90 %
Total 70305 - Turf & Irrigation	9,871.26	10,202.80	-331.54	96.75 %
Total 70300 - Oper. Costs Filing 4 CY	9,871.26	10,202.80	-331.54	96.75 %
70350 - Irrig Filing 1 (9 Prop)				
70355 - Irrigation R & M				
70355.1 - Contract System Chks	1,007.01	1,007.00	0.01	100.00 %
70355.2 - T & M Repair Fund	0.00	586.21	-586.21	0.00 %
Total 70355 - Irrigation R & M	1,007.01	1,593.21	-586.20	63.21 %
Total 70350 - Irrig Filing 1 (9 Prop)	1,007.01	1,593.21	-586.20	63.21 %
70400 - Irrig Small System (SS)				
70405 - Electricity - SS Pump	361.59	350.00	11.59	103.31 %
70410 - Irrigation R & M				
70410.1 - T & M Common Area	1,019.10	1,200.00	-180.90	84.93 %
Total 70410 - Irrigation R & M	1,019.10	1,200.00	-180.90	84.93 %
70415 - Start Up / Shut Down Contract	1,176.03	1,176.00	0.03	100.00 %
Total 70400 - Irrig Small System (SS)	2,556.72	2,726.00	-169.28	93.79 %
70500 - Irrig Large System (LS)				
70505 - Electricity - LS Pump	2,527.94	2,500.00	27.94	101.12 %
70510 -Electricity Berm 6 Contr	175.95	150.00	25.95	117.30 %
70515 - Irrigation R & M				
70515.1 - Contract	1,749.96	1,750.00	-0.04	100.00 %
70515.2 -T&M(B4&6, Fil 5, Pnd)	500.67	1,000.00	-499.33	50.07 %
70515.3 - T & M (Filing 4CY)	2,149.40	2,000.00	149.40	107.47 %
Total 70515 - Irrigation R & M	4,400.03	4,750.00	-349.97	92.63 %

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Budget vs. Actuals: FY_2024 - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
70520 - Start Up / Shut Down Contract	2,854.98	2,855.00	-0.02	100.00 %
Total 70500 - Irrig Large System (LS)	9,958.90	10,255.00	-296.10	97.11 %
70600 - Irrigation - Filing 7				
70605 - Electricity -Fil 7 Pump	209.41	200.00	9.41	104.71 %
70610 - Irrigation R & M				
70610.2 - T & M	140.00	200.00	-60.00	70.00 %
Total 70610 - Irrigation R & M	140.00	200.00	-60.00	70.00 %
70615 - Start Up / Shut Down Contract	167.94	167.96	-0.02	99.99 %
Total 70600 - Irrigation - Filing 7	517.35	567.96	-50.61	91.09 %
80000 Dues Contrib. to Cap Res	10,000.00	10,000.00	0.00	100.00 %
Reconciliation Discrepancies		0.00	0.00	
Total Expenses	\$102,913.38	\$91,197.17	\$11,716.21	112.85 %
NET OPERATING INCOME	\$ -8,243.74	\$372.81	\$ -8,616.55	-2,211.24 %
Other Income				
85000 - Dues Contributed From Operating	10,000.00		10,000.00	
Total Other Income	\$10,000.00	\$0.00	\$10,000.00	0.00%
Other Expenses				
80100 Reconciliation Discrepancies-1	336.77		336.77	
90000 Capital Projects				
90010 - Pump Replacement (SS)		3,000.00	-3,000.00	
90020 - Pump Replacement (LS)		1,787.84	-1,787.84	
90030 - Pump Replacement (7)		1,000.00	-1,000.00	
90040 - Infrastructure	3,268.74	3,304.00	-35.26	98.93 %
90050 - Pond Landscape		0.00	0.00	
90060 - Pond Dredging	7,000.00	5,590.10	1,409.90	125.22 %
90070 - Landscape Improvements	1,735.18	3,666.66	-1,931.48	47.32 %
90080 - Fence Repair & Paint		11,950.00	-11,950.00	
Total 90000 Capital Projects	12,003.92	30,298.60	-18,294.68	39.62 %
Total Other Expenses	\$12,340.69	\$30,298.60	\$ -17,957.91	40.73 %
NET OTHER INCOME	\$ -2,340.69	\$ -30,298.60	\$27,957.91	7.73 %
NET INCOME	\$ -10,584.43	\$ -29,925.79	\$19,341.36	35.37 %

HOA Treasurer's Notes for 2024 Year End Reports:

Year End 2024 P&L Budget vs Actual

1. The 40220 Year End Interest on the Capital Reserve Account of \$644.96 will be transferred to the infrastructure account in 2025.
2. 40500 Other Income is comprised of donations previously held by the Social Committee. These donations are now accounted for in the HOA financial statements.
3. 70105 Accounting Expenses--Following adoption of the 2024 budget, the former pro bono bookkeeper resigned. Another bookkeeper was hired and then replaced in July 2024.
4. 70135 – Management is to pay for our HOA Community Manager. See note 13 below.
5. 70155 Website expense is due to necessary updates from previous 2 years and the addition of spam security software.
6. 70170 Taxes for 2023 and paid in 2024 resulted from 2023 interest earnings.
7. 70175 Licenses fee is Colorado Secretary of State annual fee.
8. 70202 Art & Blooms came from bench related expense paid through donations.
9. 70205.1 Contract – Master: This account consists of the Bookcliff annual maintenance contract payments which begin in April and run through December in 9 equal payments.
10. 70205.2 T&M Master is for all common area and some filing 4 Courtyard work for which the HOA is responsible.
11. 70205.3 Trees: Based on recommendations from 3 service providers, care needed to be increased for our trees in the amount of \$4,000. This included trimming 16 pines and removing all dead wood from one ash tree, winter watering of entrance pines, High Tiara and berm 4 and other preventative maintenance for the trees at berm 4. The total amount spent YTD on trees is \$6043.20, with some of that expenditure covered by account 70205.2 as planned (common landscape).
12. 70515.2 Repair to shed doors and maintenance check on sump pump in vault.
13. Net Income (loss) in 2024 of -\$10,584.43 , due to unbudgeted bookkeeping and management expenses, was covered by our 2024 contingency fund, savings in other accounts in 2024 and unspent management savings of \$12,624.79 in 2023.

December 31, 2024 Balance Sheet

1. 20000 Accounts Payable of \$636.28 is comprised of \$450 owed to Soronen Donley Patterson and \$186.28 owed to Xcel. Both were due and paid in early January.
2. Other Current Liabilities, Filing 1 Repair Fund is funded strictly by Filing 1 owners and is managed by the HOA. It was established solely for Filing 1 lateral line maintenance. Filing 1 owners pay into this fund annually, bringing the balance to \$748 to be used as needed during the year. No HOA funds are used.

Bookcliff repairs any lateral line breakages and bills the HOA. The HOA then pays the lateral line expenses only out of the Filing 1 Funds. This liability account on the Balance Sheet is to ensure transparency of this fact to all owners. In 2025, the Filing 1 owners are each paying an additional amount in their annual assessments to bring the value of this account to a total of \$748, which can be used for repairs to the lateral lines, should they be needed.