

July 28, 2026

RE: Treasurer's Report for June 30, 2026

TO ALL BOARD MEMBERS:

Balance Sheet:

- Checking Operating Account Balance: \$33,296 as of June 30, 2026, which is about \$5,533 less than at the end of May 31, 2026. This balance is larger than normal since our snow removal through May was less than normal. This balance will continue to decrease for the next several months since summer maintenance expenses for irrigation and other landscaping needs will start occurring.
- Accounts Receivable: At the end of June 30, 2026, there were no homeowner's delinquent in their monthly assessment.
- Reserves were \$444,130. Changes from May to June 2026 were:
 1. \$1,212 in interest income added to the Reserve Account.
 2. \$1,325 transfer from General Operating account to Reserves per the 2026 budget that was adopted in September 2025.
 3. We are currently earning about 4.0% interest in our Charles Schwab investment account.
 4. See attached Reserve Tracking - 2024/2026 for more details.

Income/Expenses:

- **Income:** \$27,840 for our homeowners' monthly assessments. This reflects the new monthly assessment of \$435.
- **Expenses:**
 - \$1,187 Excel monthly Management Fee.
 - \$85 Monthly Portal (Web page) with Excel.
 - \$44 Monthly Admin costs in accordance with the contract.
 - \$11,019 Monthly payment to Farmers Insurance for buildings insurance.
 - \$2,095 Spring cleaning of gutters
 - \$66 Pest control for Voles
 - \$3,729 Bear Claw monthly landscaping contract.
 - \$2,584 Bear Claw irrigation repairs
 - \$648 Weed control application
 - \$1,633 SavATree maintenance per contract
 - \$254 Electric bill for pole/accent lights.
 - \$4,670 Water bill for irrigation system.
 - \$1,501 Monthly trash removal. (2 months)
 - \$1,325 Transfer to Reserves from Operating account per 2026 Budget.
 - \$393 - Additional payment to IRS for 2025 taxes. Excel is researching this issue. For some reason a \$2,750 quarterly estimate on December 12, 2025, was not processed by the IRS against the HOA account. Excel is trying to determine why this did not happen.

Overall, we are \$17,834 **under budget** year to date. Expenses will start to increase in the summer months due to irrigation and other summertime maintenance items. Due to the hot/dry weather, water will be a major variable factor this summer.

Bob Jones
Treasurer

Attachment: HOA RESERVE Tracking - 2024/2026

HOA RESERVE TRACKING - 2024/2026

DATE	DESCRIPTION	INCOME	EXPENSE	BALANCE
1/1/2024	Beginning Balance carryover from 2023	\$ 1,024,217.50		\$ 1,024,217.50
1/31/2024	Interest - CIT Bank	\$ 45.48		\$ 1,024,262.98
1/31/2024	Interest - Schwab	\$ 3,367.45		\$ 1,027,630.43
1/31/2024	Entryway Metal Edging - GTS Const		\$ 22,800.00	\$ 1,004,830.43
2/29/2024	Interest - CIT Bank	\$ 53.43		\$ 1,004,883.86
2/29/2024	Interest - Schwab	\$ 3,566.68		\$ 1,008,450.54
2/29/2024	Concrete Edging - A Better Edge		\$ 19,890.00	\$ 988,560.54
2/29/2024	Sewer Repair - Unit 12 - Spotted Dog		\$ 5,450.00	\$ 983,110.54
3/31/2024	Interest - CIT Bank	\$ 57.44		\$ 983,167.98
3/31/2024	Interest - Schwab	\$ 3,802.72		\$ 986,970.70
3/31/2024	RR Tie Replacement - Bear Claw		\$ 8,493.00	\$ 978,477.70
3/31/2024	Entryway Caulking Advance - GTS Const		\$ 5,340.00	\$ 973,137.70
3/31/2024	Stucco Repair Advance - GTS Const		\$ 7,860.00	\$ 965,277.70
3/31/2024	Painting Stucco, Etc Advance - GTS Const		\$ 11,910.00	\$ 953,367.70
3/31/2024	IRS 2023 Taxes - Balance Due		\$ 83,645.00	\$ 869,722.70
4/30/2024	Interest - CIT Bank	\$ 51.61		\$ 869,774.31
4/30/2024	Interest - Schwab	\$ 3,140.94		\$ 872,915.25
4/30/2024	Sidewalk Repairs - Red Man Pours		\$ 14,045.00	\$ 858,870.25
4/30/2024	Sewer Repair - Unit 12 - Dan Digs		\$ 3,850.00	\$ 855,020.25
4/30/2024	Landscaping issues - Various Units due to sewer repairs		\$ 6,632.74	\$ 848,387.51
4/30/2024	Col Dept of Revenue - Quarterly Est 2024		\$ 1,500.00	\$ 846,887.51
4/30/2024	Col Dept of Revenue - Balance Due 2023		\$ 22,653.00	\$ 824,234.51
4/30/2024	IRS Taxes - Quarterly Estimate 2024		\$ 6,000.00	\$ 818,234.51
4/30/2024	IRS Tax Penalty Reimbursement from Diversified	\$ 2,461.00	\$ -	\$ 820,695.51
5/7/2024	New Irrigation timer - Bear Claw		\$ 3,172.76	\$ 817,522.75
5/8/2024	Return of Interest to Diversified		\$ 1,231.45	\$ 816,291.30
5/10/2024	New Concrete Edging Balance Due to A Better Edge		\$ 65,210.00	\$ 751,081.30
5/24/2024	Landscaping Renovation (rock, sod, general cleanup)		\$ 29,706.98	\$ 721,374.32
5/30/2024	Interest - Schwab	\$ 1,409.79		\$ 722,784.11
5/30/2024	Interest - CIT Bank	\$ 62.25		\$ 722,846.36
6/1/2024	Painting Stucco, Etc Balance Due- GTS Const		\$ 35,730.00	\$ 687,116.36
6/1/2024	Stucco Repair Balance Due - GTS Const		\$ 23,580.00	\$ 663,536.36
6/1/2024	Entryway Caulking Balance Due - GTS Const		\$ 16,020.00	\$ 647,516.36
6/15/2024	A Better Edge Final Concrete Edging		\$ 2,460.00	\$ 645,056.36
6/14/2024	IRS 2Qtr payment		\$ 903.00	\$ 644,153.36
6/30/2024	Interest - CIT Bank	\$ 25.58		\$ 644,178.94
6/30/2024	Interest - Schwab	\$ 2,297.08	\$ -	\$ 646,476.02
7/31/2024	Interest - Schwab	\$ 2,415.81		\$ 648,891.83
7/31/2024	Bank Interest - SSB	\$ 81.28	\$ -	\$ 648,973.11
8/1/2024	Materials for Bridge repairs		\$ 2,617.46	\$ 646,355.65
8/1/2024	Phase One of Irrigation Upgrade - Bear Claw		\$ 19,507.50	\$ 626,848.15

Just a reminder, in 2023 we spent lawsuit restoration money on the following:

1. RR tie replacement with concrete blocks	\$ 34,645
2. Patio Replacement with concrete	\$ 40,200
3. Driveway/curb/gutter concrete repairs	\$ 181,916
4. SavATree extensive trimming	\$ 6,240
5. Road resurfacing	\$ 102,806
6. Concrete edging - Central Common area	\$ 16,245
7. AA striping of road/parking	\$ 2,800
8. Repair drainage issues several units	\$ 15,835
Total Restoration Projects 2023	\$ 400,687

IRS and Colorado income tax	\$ 306,000
Total Restoration Money Spent 2023	\$ 706,687

8/22/2024 Bank Fee by South State Bank - Wiring of money from Schwab		\$ 15.00	\$ 626,833.15
8/22/2024 First Installment for Bridge Repairs - Dillion		\$ 3,810.00	\$ 623,023.15
8/31/2024 Bank Interest - SSB	\$ 65.71		\$ 623,088.86
8/31/2024 Interest - Schwab	\$ 2,742.00		\$ 625,830.86
9/9/2024 Phase Two of Irrigation Upgrade - Bear Claw - 2 Zones		\$ 13,370.00	\$ 612,460.86
9/26/2024 Quaterly Estimate 3rd - IRS on interest		\$ 1,500.00	\$ 610,960.86
9/30/2024 Bear Claw Irrigation upgrade - 7 zones around waterfall		\$ 49,544.00	\$ 561,416.86
9/30/2024 Interest SSB Bank	\$ 23.58		\$ 561,440.44
9/30/2024 Interest Schwab	\$ 2,621.49		\$ 564,061.93
10/1/2024 Transfer from Checking	\$ 3,000.00		\$ 567,061.93
10/3/2024 Bank Fee - Wiring of money from Schwab		\$ 15.00	\$ 567,046.93
10/7/2024 Recaulking for Unit 63/65 - Red Man Pours		\$ 1,100.00	\$ 565,946.93
10/10/2024 Association Reserve Study (Partial 50% payment)		\$ 1,860.00	\$ 564,086.93
10/15/2024 Concrete Work unit 93/95/20		\$ 5,845.00	\$ 558,241.93
10/15/2024 Final Installment for Bridge Repairs - Dillion	\$ -	\$ 2,445.00	\$ 555,796.93
10/31/2024 Interest SSB Bank	\$ 23.75		\$ 555,820.68
10/31/2024 Interest Schwab	\$ 2,103.46		\$ 557,924.14
11/26/2024 Bank Fee by South State Bank - Wiring of money from Schwab		\$ 15.00	\$ 557,909.14
11/26/2024 Interest Schwab	\$ 2,318.55		\$ 560,227.69
11/26/2024 Interest SSB Bank	\$ 6.89		\$ 560,234.58
12/16/2024 SavATree Tree Trimming Cleanup		\$ 6,508.00	\$ 553,726.58
12/19/2024 Association Reserve Study (Final 50% payment)		\$ 1,860.00	\$ 551,866.58
12/31/2024 Interest from Schwab	\$ 2,942.55		\$ 554,809.13
12/31/2024 Interest SSB Bank	\$ 18.52		\$ 554,827.65

2025 FISCAL YEAR STARTS HERE

1/1/2025 Interest from SSB Bank	\$ 1.48		\$ 554,829.13
1/1/2025 Interest from Schwab	\$ 875.75		\$ 555,704.88
2/28/2025 Interest from Schwab	\$ 2,130.79		\$ 557,835.67
2/28/2025 Interest from SSB Bank	\$ 8.27		\$ 557,843.94
2/28/2025 Transfer of expense for Roofing contractor		\$ 8,710.00	\$ 549,133.94
3/31/2025 Interest from SSB Bank	\$ 6.99		\$ 549,140.93
3/31/2025 Interest from Schwab	\$ 1,694.68		\$ 550,835.61
4/14/2025 Colorado Dept of Rev - 2024 Balance due		\$ 600.00	\$ 550,235.61
4/21/2025 IRS - 2024 Balance due on taxes		\$ 2,000.00	\$ 548,235.61
4/21/2025 IRS - 2025 - 1st Qtr Estimate		\$ 1,000.00	\$ 547,235.61
4/24/2025 Colorado Dept of Rev - 1st Qtr Estimate		\$ 200.00	\$ 547,035.61
4/30/2025 Interest from SSB Bank	\$ 3.63		\$ 547,039.24
4/30/2025 Interest from Schwab	\$ 1,822.39		\$ 548,861.63
5/22/2025 Bank Fee by South State Bank - Wiring of money from Schwab		\$ 15.00	\$ 548,846.63
5/30/2025 Interest from Schwab	\$ 1,881.47		\$ 550,728.10
5/30/2025 Interest from SSB Bank	\$ 12.00		\$ 550,740.10
6/3/2025 Bear Claw Irrigation upgrade - outside facing units - Partial Payment		\$ 53,242.00	\$ 497,498.10
6/5/2025 IRS - 2025 - 2nd Qtr Estimate		\$ 750.00	\$ 496,748.10
6/5/2025 Colorado Dept of Rev - 2nd Qtr Estimate		\$ 75.00	\$ 496,673.10
6/25/2025 Bank Fee by South State Bank - Wiring of money from Schwab		\$ 15.00	\$ 496,658.10

6/30/2025 Interest from Schwab	\$	1,840.29		\$	498,498.39
6/30/2025 Interest from SSB Bank	\$	30.49		\$	498,528.88
7/6/2025 Bear Claw Irrigation upgrade outside facing units - Final Payment			\$	45,636.00	\$ 452,892.88
7/31/2025 Interest from Schwab	\$	1,551.53		\$	454,444.41
7/31/2025 Interest from SSB Bank	\$	19.71		\$	454,464.12
8/31/2025 Interest from AAB bank	\$	2.16		\$	454,466.28
8/31/2025 Interest from Schwab	\$	1,704.61		\$	456,170.89
9/11/2025 Colorado Dept of Rev - 3rd Qtr Estimate			\$	150.00	\$ 456,020.89
9/11/2025 IRS - 2025 - 3rd Qtr Estimate			\$	1,000.00	\$ 455,020.89
9/30/2025 Interest from Schwab	\$	1,506.77		\$	456,527.66
9/30/2025 Interest from AAB bank	\$	4.21		\$	456,531.87
10/9/2025 Colorado Dept of Rev - REFUND	\$	1,570.00		\$	458,101.87
10/31/2025 Interest from Schwab	\$	1,501.66		\$	459,603.53
11/21/2025 Contrete Repairs - Red Man Pours			\$	28,205.00	\$ 431,398.53
11/30/2025 Interest from Schwab	\$	1,617.57		\$	433,016.10
11/30/2025 Interest from AAB bank	\$	14.38		\$	433,030.48
12/15/2025 Colorado Dept of Rev - 4th Quarter Estimate			\$	450.00	\$ 432,580.48
12/15/2025 IRS 2025 4th Quarter Estimate			\$	2,750.00	\$ 429,830.48
12/31/2025 Interest from Schwab	\$	1,962.62		\$	431,793.10
12/31/2025 Interest from SSB Bank	\$	10.33		\$	431,803.43
Total for 2025 Reserves				\$	431,803.43 ****

2026 FISCAL YEAR STARTS HERE

1/23/2026 Transfer of Operating Funds to Reserve	\$	1,325.00		\$	433,128.43
1/31/2026 Interest from Schwab	\$	589.19		\$	433,717.62
1/31/2026 Interest from SSB (South State Bank)	\$	3.44		\$	433,721.06
2/28/2026 Transfer of Operating Funds to Reserve	\$	1,325.00		\$	435,046.06
2/28/2026 Interest from Schwab	\$	1,377.77		\$	436,423.83
2/28/2026 Interest from SSB	\$	3.81		\$	436,427.64
3/31/2026 Interest from Schwab	\$	1,128.41		\$	437,556.05
3/31/2026 Interest from SSB	\$	5.06		\$	437,561.11
3/31/2026 Transfer of Operating Funds to Reserve	\$	1,325.00		\$	438,886.11
4/30/2026 Interest from Schwab	\$	1,248.68		\$	440,134.79
4/30/2026 Interest from SSB	\$	5.19		\$	440,139.98
4/30/2026 Transfer of Operating Funds to Reserve	\$	1,325.00		\$	441,464.98
5/31/2026 Interest from Schwab	\$	1,334.49		\$	442,799.47
5/31/2026 Interest from SSB	\$	6.05		\$	442,805.52
5/31/2026 Transfer of Operating Funds to Reserve	\$	1,325.00		\$	444,130.52
6/30/2026 Interest from Schwab	\$	1,204.50		\$	445,335.02
6/30/2026 Transfer of Operating Funds to Reserve	\$	1,325.00		\$	446,660.02
6/30/2026 Interest from SSB	\$	7.45		\$	446,667.47
Total for 2026 Reserves	\$	4.00	\$ -	\$	446,667.47 ****

****Balances to most recent Financial Statement Balance Sheet available to HOA Treasurer

Assets

Current Assets			
10-1000-00	SOUTHSTATE OPERATING 4163	33,295.79	
Current Assets			<u>\$33,295.79</u>
Accounts Receivable			
12-1200-00	Accounts Receivable	875.80	
Accounts Receivable			<u>\$875.80</u>
Other Current Assets			
14-1451-00	Due to Reserves	1,860.00	
Other Current Assets			<u>\$1,860.00</u>
Total Assets:			<u>\$36,031.59</u>

Liabilities & Equity

Current Liabilities			
20-2020-00	Prepaid Assessments	4,985.00	
Current Liabilities			<u>\$4,985.00</u>
Equity			
35-3550-00	Retained Earnings	13,134.33	
Equity			<u>\$13,134.33</u>
	Net Income Gain / Loss	17,912.26	
			<u>\$17,912.26</u>
Total Liabilities & Equity:			<u>\$36,031.59</u>



End Date: 06/30/2026

Assets

Current Assets

10-1001-99	SOUTHSTATE RESERVE 4166	11,449.76
10-1052-99	Schwab Insurance Settlement Proceeds Inv Acc	435,217.71

Current Assets

\$446,667.47

Total Assets:

\$446,667.47

Liabilities & Equity

Equity

35-3550-99	Retained Earnings	431,803.43
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Equity

\$431,803.43

Net Income Gain / Loss

14,864.04

\$14,864.04

Total Liabilities & Equity:

\$446,667.47

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating							
OPERATING INCOME							
Income							
4000-00 Homeowner Assessments	\$27,840.00	\$27,840.00	\$0.00	167,040.00	\$167,040.00	\$0.00	\$334,080.00
4005-00 Delinquent Fees	\$10.00	\$0.00	\$10.00	30.00	\$0.00	\$30.00	\$0.00
4006-00 Delinquent Interest	\$5.67	\$0.00	\$5.67	8.70	\$0.00	\$8.70	\$0.00
4009-00 NSF Fees	\$0.00	\$0.00	\$0.00	40.00	\$0.00	\$40.00	\$0.00
Total Income	\$ 27,855.67	\$27,840.00	\$ 15.67	\$167,118.70	\$167,040.00	\$78.70	\$ 334,080.00
TOTAL OPERATING INCOME	\$ 27,855.67	\$27,840.00	\$ 15.67	\$167,118.70	\$167,040.00	\$ 78.70	\$ 334,080.00
OPERATING EXPENSE							
Administrative Expenses							
5000-00 Management Fee	\$1,186.56	\$1,186.67	\$0.11	7,119.36	\$7,120.02	\$0.66	\$14,240.00
5001-00 Administrative Fees	\$43.47	\$125.00	\$81.53	849.11	\$750.00	(\$99.11)	\$1,500.00
5003-00 Legal/Collection Fees	\$0.00	\$83.33	\$83.33	0.00	\$499.98	\$499.98	\$1,000.00
5004-00 Tax/Audit Expense	\$0.00	\$91.67	\$91.67	750.00	\$550.02	(\$199.98)	\$1,100.00
5005-00 Website	\$85.00	\$75.00	(\$10.00)	475.00	\$450.00	(\$25.00)	\$900.00
5007-00 Printing/Copies/Scans	\$0.00	\$0.00	\$0.00	7.65	\$0.00	(\$7.65)	\$0.00
5011-00 Meeting/Social Expense	\$0.00	\$33.33	\$33.33	0.00	\$200.02	\$200.02	\$400.00
5012-00 Federal Income Tax	\$392.61	\$0.00	(\$392.61)	392.61	\$0.00	(\$392.61)	\$0.00
Total Administrative Expenses	\$ 1,707.64	\$ 1,595.00	(\$ 112.64)	\$ 9,593.73	\$ 9,570.04	\$23.69	\$ 19,140.00
Insurance Expenses							
5100-00 Insurance Premiums	\$11,018.91	\$11,541.67	\$522.76	66,113.46	\$69,249.98	\$3,136.52	\$138,500.00
Total Insurance Expenses	\$ 11,018.91	\$11,541.67	\$ 522.76	\$ 66,113.46	\$ 69,249.98	(\$3,136.52)	\$ 138,500.00
Building Repair & Maintenance							
5150-00 General Repair/Maintenance	\$0.00	\$333.33	\$333.33	0.00	\$2,000.02	\$2,000.02	\$4,000.00
5201-00 Gutter Repair & Maintenance	\$2,095.00	\$350.00	(\$1,745.00)	2,095.00	\$2,100.00	\$5.00	\$4,200.00
5203-00 Lighting Maintenance & Repair	\$0.00	\$416.67	\$416.67	1,885.00	\$2,499.98	\$614.98	\$5,000.00
5206-00 Pest Control	\$66.00	\$83.33	\$17.33	198.00	\$500.02	\$302.02	\$1,000.00
Total Building Repair & Maintenance	\$ 2,161.00	\$ 1,183.33	(\$ 977.67)	\$ 4,178.00	\$ 7,100.02	(\$2,922.02)	\$ 14,200.00
Maintenance							
Grounds Repair & Maintenance							
5300-00 Landscape Contract	\$3,729.25	\$3,679.17	(\$50.08)	22,125.50	\$22,074.98	(\$50.52)	\$44,150.00
5301-00 Landscaping Other	\$648.00	\$458.33	(\$189.67)	648.00	\$2,750.02	\$2,102.02	\$5,500.00
5302-00 Tree Maintenance	\$1,633.00	\$416.67	(\$1,216.33)	2,873.00	\$2,500.02	(\$372.98)	\$5,000.00
5303-00 Water Fall Maintenance	\$0.00	\$41.67	\$41.67	0.00	\$250.02	\$250.02	\$500.00
5325-00 Snow Removal	\$0.00	\$2,166.67	\$2,166.67	12,491.25	\$13,000.02	\$508.77	\$26,000.00
5330-00 Irrigation Repair & Maintenance	\$2,584.67	\$666.67	(\$1,918.00)	4,928.66	\$4,000.02	(\$928.64)	\$8,000.00
Total Grounds Repair & Maintenance	\$ 8,594.92	\$ 7,429.18	(\$ 1,165.74)	\$ 43,066.41	\$ 44,575.08	(\$1,508.67)	\$ 89,150.00
Utility Expenses							
5401-00 Electric	\$253.50	\$250.00	(\$3.50)	1,258.16	\$1,500.00	\$241.84	\$3,000.00
5402-00 Water/Sewer	\$4,670.44	\$3,083.33	(\$1,587.11)	8,370.90	\$18,499.98	\$10,129.08	\$37,000.00
5420-00 Trash Removal Service	\$1,501.92	\$1,416.67	(\$85.25)	8,675.78	\$8,499.98	(\$175.80)	\$17,000.00
Total Utility Expenses	\$ 6,425.86	\$ 4,750.00	(\$ 1,675.86)	\$ 18,304.84	\$ 28,499.96	(\$10,195.12)	\$ 57,000.00
Miscellaneous Expense							
5600-00 Contingency	\$0.00	\$15.83	\$15.83	0.00	\$95.02	\$95.02	\$190.00
Total Miscellaneous Expense	\$ -	\$ 15.83	\$ 15.83	\$ -	\$ 95.02	(\$95.02)	\$ 190.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Contributions & Expenditures							
6000-00 Transfer to Reserves	\$1,325.00	\$1,325.00	\$0.00	7,950.00	\$7,950.00	\$0.00	\$15,900.00
Total Reserve Contributions & Expenditures	\$ 1,325.00	\$1,325.00	\$0.00	\$7,950.00	\$7,950.00	\$0.00	\$ 15,900.00
TOTAL OPERATING EXPENSE	\$31,233.33	\$27,840.01	(\$3,393.32)	\$149,206.44	\$167,040.10	(\$17,833.66)	\$334,080.00
 Net Income:	 (\$3,377.66)	 (\$0.01)	 (\$3,377.65)	 \$17,912.26	 (0.10)	 \$17,912.36	 \$0.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserves							
RESERVE INCOME							
Income							
4000-99 Transfer to Reserves	\$1,325.00	\$0.00	\$1,325.00	7,950.00	\$0.00	\$7,950.00	\$0.00
4006-99 Delinquent Interest	\$7.45	\$0.00	\$7.45	31.00	\$0.00	\$31.00	\$0.00
4020-99 Reserve Interest Income	\$1,204.50	\$0.00	\$1,204.50	6,883.04	\$0.00	\$6,883.04	\$0.00
Total Income	\$ 2,536.95	\$-	\$2,536.95	\$14,864.04	\$-	\$14,864.04	\$ 0.00
TOTAL RESERVE INCOME	\$2,536.95	\$0.00	\$2,536.95	\$14,864.04	\$-	\$14,864.04	\$-
Net Reserve:	\$2,536.95	\$0.00	\$2,536.95	\$14,864.04	0.00	\$14,864.04	\$0.00