



Financial Report Package

December 2023

Prepared for

Valley Greens Condominiums

By

Red Mtn. Community Management



Balance Sheet

Valley Greens Condominiums

End Date: 12/31/2023

	Operating	Total
Assets		
Operating Cash		
SSB Oper 4000	\$7,727.79	\$7,727.79
DO NOT USE SSB Res 4003	\$18,947.82	\$18,947.82
Total: Operating Cash	\$26,675.61	\$26,675.61
Accounts Receivables		
Accounts Receivable	\$700.00	\$700.00
Accounts Receivable - Other	\$200.00	\$200.00
Total: Accounts Receivables	\$900.00	\$900.00
Reserve Cash		
Prepaid Insurance	\$6,226.42	\$6,226.42
Total: Reserve Cash	\$6,226.42	\$6,226.42
Total: Assets	\$33,802.03	\$33,802.03
Liabilities & Equity		
Current Liabilities		
Accounts Payable	\$1,269.41	\$1,269.41
Accrued Expenses	\$10,015.50	\$10,015.50
Accounts Payable - Legacy	\$12,044.16	\$12,044.16
Prepaid Assessments	\$2,800.00	\$2,800.00
Total: Current Liabilities	\$26,129.07	\$26,129.07
Equity		
Retained Earnings	\$7,383.68	\$7,383.68
Total: Equity	\$7,383.68	\$7,383.68
Net Income Gain/Loss	\$289.28	\$289.28
Total: Liabilities & Equity	\$33,802.03	\$33,802.03



Valley Greens Condominiums
 Operating
 End Date: 12/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating INCOME							
Operating Income							
40-40000 Operating Dues	\$3,600.00	\$3,600.00	\$-	\$43,200.00	\$43,200.00	\$-	\$43,200.00
40-40050 Dues To Reserve	(500.00)	(500.00)	-	(6,000.00)	(6,000.00)	-	(6,000.00)
TOTAL Operating Income	\$3,100.00	\$3,100.00	\$-	\$37,200.00	\$37,200.00	\$-	\$37,200.00
TOTAL INCOME	\$3,100.00	\$3,100.00	\$-	\$37,200.00	\$37,200.00	\$-	\$37,200.00
EXPENSES							
Operating Expense							
50-50000 Professional Services	-	-	-	324.00	-	(324.00)	-
50-50100 Management Fee- Contract	400.00	600.00	200.00	7,200.00	7,200.00	-	7,200.00
50-50210 Insurance	1,245.28	435.39	(809.89)	5,868.22	5,224.74	(643.48)	5,224.74
50-50220 Water & Sewer	1,269.41	362.17	(907.24)	6,431.98	4,346.04	(2,085.94)	4,346.04
50-50250 Trash Removal	110.00	300.00	190.00	1,270.00	3,600.00	2,330.00	3,600.00
50-50275 Roof Snow and Ice Removal	-	-	-	405.00	-	(405.00)	-
50-50290 Security & Fire Safety	245.29	66.66	(178.63)	1,074.93	800.00	(274.93)	800.00
50-50310 Common Area Utilities	167.93	106.00	(61.93)	943.89	1,272.00	328.11	1,272.00
50-50361 Grounds & Landscaping	10,158.49	-	(10,158.49)	12,784.10	3,500.04	(9,284.06)	3,500.04
50-50375 Repairs & Maintenance	242.99	175.00	(67.99)	2,442.99	2,100.00	(342.99)	2,100.00
50-51000 Misc Expense - Other	-	25.00	25.00	189.84	100.00	(89.84)	100.00
50-51001 Bank Service Charges	-	3.83	3.83	252.00	45.96	(206.04)	46.00
TOTAL Operating Expense	\$13,839.39	\$2,074.05	(\$11,765.34)	\$39,186.95	\$28,188.78	(\$10,998.17)	\$28,188.82
TOTAL EXPENSES	\$13,839.39	\$2,074.05	(\$11,765.34)	\$39,186.95	\$28,188.78	(\$10,998.17)	\$28,188.82
Operating NET INCREASE (DECREASE)	(\$10,739.39)	\$1,025.95	(\$11,765.34)	(\$1,986.95)	\$9,011.22	(\$10,998.17)	\$9,011.18



Valley Greens Condominiums

Reserve

End Date: 12/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve INCOME							
Reserve Income							
45-45000 DO NOT USE Reserve Dues	\$500.00	\$500.00	\$-	\$6,000.00	\$6,000.00	\$-	\$6,000.00
45-45050 DO NOT USE Res. Interest Income	9.63	-	9.63	111.71	1.32	110.39	1.32
TOTAL Reserve Income	<u>\$509.63</u>	<u>\$500.00</u>	<u>\$9.63</u>	<u>\$6,111.71</u>	<u>\$6,001.32</u>	<u>\$110.39</u>	<u>\$6,001.32</u>
TOTAL INCOME	\$509.63	\$500.00	\$9.63	\$6,111.71	\$6,001.32	\$110.39	\$6,001.32
EXPENSES							
Reserve Expenses							
60-60500 DO NOT USE Contingency	-	-	-	3,835.48	-	(3,835.48)	-
TOTAL Reserve Expenses	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$3,835.48</u>	<u>\$-</u>	<u>(\$3,835.48)</u>	<u>\$-</u>
TOTAL EXPENSES	\$0.00	\$-	\$-	\$3,835.48	\$-	(\$3,835.48)	\$0.00
Reserve NET INCREASE (DECREASE)	\$509.63	\$500.00	\$9.63	\$2,276.23	\$6,001.32	(\$3,725.09)	\$6,001.32
NET INCREASE (DECREASE)	<u>(\$10,229.76)</u>	<u>\$1,525.95</u>	<u>(\$11,755.71)</u>	<u>\$289.28</u>	<u>\$15,012.54</u>	<u>(\$14,723.26)</u>	<u>\$15,012.50</u>



Bank Account Reconciliation

Valley Greens Condominiums

SSB Operating 4000 (End: 12/31/2023)

Date	Reconciled	Description	Batch # - Type	Check #	Trans. Amt
Uncleared Items					
12/21/2023		Orkin		300032	(\$142.99)
				Total Uncleared	(\$142.99)

SSB Operating 4000 Summary

Ending Account Balance:	\$ 7,727.79
Uncleared Items:	(\$142.99)
Adjusted Balance:	\$ 7,870.78
Bank Ending Balance:	\$ 7,870.78
Difference:	\$-



Bank Account Reconciliation

Valley Greens Condominiums

SSB Reserve 4003 (End: 12/31/2023)

Date	Reconciled	Description	Batch # - Type	Check #	Trans. Amt
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SSB Reserve 4003 Summary

Ending Account Balance:	\$ 18,947.82
Uncleared Items:	\$-
Adjusted Balance:	\$ 18,947.82
Bank Ending Balance:	\$ 18,947.82
Difference:	\$-



General Ledger Trial Balance with Details

Valley Greens Condominiums

Accts: 10-10000-00 To: 80-86640-01 Dates: 12/1/2023 - 12/31/2023

Account No	Description	Prior Balance	Current Debit	Current Credit	End Balance	
10-10002-00	SSB Oper 4000	\$4,386.99	\$5,350.00	\$2,009.20	\$7,727.79	
Date	GL Ref #	Debit	Credit	Description		
12/01/2023	20976	\$ 450.00	\$ -	Deposit from batch 1213		
12/01/2023	21012	-	600.00	SSB Oper 4000; Red Mountain Community Management Chk # 0		
12/11/2023	21263	-	99.00	SSB Oper 4000; Allied Security (Proguard Pro.) Chk # 300029		
12/11/2023	21265	-	167.93	SSB Oper 4000; Xcel Chk # 300030		
12/13/2023	22538	-	142.99	SSB Oper 4000; Orkin Chk # 0		
12/15/2023	21436	1,800.00	-	Deposit from batch 1232		
12/18/2023	22528	-	500.00	Funds Transfer		
12/20/2023	22569	2,700.00	-	Deposit from batch 1247		
12/21/2023	22632	-	99.00	SSB Oper 4000; Allied Security (Proguard Pro.) Chk # 300031		
12/21/2023	22634	-	142.99	SSB Oper 4000; Orkin Chk # 300032		
12/21/2023	22636	-	100.00	SSB Oper 4000; High Country Waterworks LLC Chk # 100027		
12/21/2023	22638	-	110.00	SSB Oper 4000; Timberline Disposal, LLC Chk # 100028		
12/27/2023	22689	400.00	-	Deposit from batch 1257		
12/27/2023	22849	-	47.29	SSB Oper 4000; Century Link Chk # 0		
10-10003-00	DO NOT USE SSB Res 4003		18,438.19	509.63	-	18,947.82
Date	GL Ref #	Debit	Credit	Description		
12/18/2023	22528	\$ 500.00	\$ -	Funds Transfer		
12/29/2023	22728	9.63	-	Interest		
11-11000-00	Accounts Receivable		650.00	3,600.00	3,550.00	700.00
Date	GL Ref #	Debit	Credit	Description		
12/01/2023	9117	3,600.00	-	Assessment - Homeowner - Batch 569		
12/01/2023	20976	-	450.00	Deposit from batch 1213		
12/01/2023	21042	-	450.00	Applied Prepaid VG000B		
12/01/2023	21044	-	450.00	Applied Prepaid VG000F		
12/15/2023	21436	-	450.00	Deposit from batch 1232		
12/15/2023	21436	-	450.00	Deposit from batch 1232		
12/15/2023	21436	-	450.00	Deposit from batch 1232		
12/15/2023	21436	-	450.00	Deposit from batch 1232		
12/27/2023	22689	-	400.00	Deposit from batch 1257		
11-11005-00	Accounts Receivable - Other		-	200.00	-	200.00
Date	GL Ref #	Debit	Credit	Description		
12/31/2023	24070	\$ 200.00	\$ -	Management Fee Credit		
12-13001-00	Prepaid Insurance		7,471.70	-	1,245.28	6,226.42
Date	GL Ref #	Debit	Credit	Description		
12/31/2023	23130	\$ -	\$ 1,245.28	Expense Prepaid Insurance - Nov & Dec		
20-20000-00	Accounts Payable		-	1,509.20	2,778.61	(1,269.41)
Date	GL Ref #	Debit	Credit	Description		
12/01/2023	21002	\$ -	\$ 600.00	Accounts Payable		
12/01/2023	21012	600.00	-	Accounts Payable; Red Mountain Community Management Chk # 0		
12/08/2023	21259	-	99.00	Accounts Payable Inv # 10144035		
12/11/2023	21263	99.00	-	Accounts Payable Inv # 10144035; Allied Security (Proguard Pro.) Chk # 300029		
12/11/2023	21265	167.93	-	Accounts Payable Inv # 854872310; Xcel Chk # 300030		
12/11/2023	22628	-	142.99	Accounts Payable Inv # 253736789		
12/12/2023	21261	-	167.93	Accounts Payable Inv # 854872310		
12/13/2023	22536	-	142.99	Accounts Payable		
12/13/2023	22538	142.99	-	Accounts Payable; Orkin Chk # 0		
12/18/2023	22626	-	110.00	Accounts Payable Inv # 5401325V324		



General Ledger Trial Balance with Details

Valley Greens Condominiums

Accts: 10-10000-00 To: 80-86640-01 Dates: 12/1/2023 - 12/31/2023

Account No	Description	Prior Balance	Current Debit	Current Credit	End Balance
12/20/2023	22630	\$ -	\$ 99.00		Accounts Payable Inv # 10144202
12/21/2023	22632	99.00	-		Accounts Payable Inv # 10144202; Allied Security (Proguard Pro.) Chk # 300031
12/21/2023	22634	142.99	-		Accounts Payable Inv # 253736789; Orkin Chk # 300032
12/21/2023	22636	100.00	-		Accounts Payable Inv # 4812; High Country Waterworks LLC Chk # 100027
12/21/2023	22638	110.00	-		Accounts Payable Inv # 5401325V324; Timberline Disposal, LLC Chk # 100028
12/22/2023	22624	-	100.00		Accounts Payable Inv # 4812
12/27/2023	22843	-	47.29		Accounts Payable
12/27/2023	22849	47.29	-		Accounts Payable; Century Link Chk # 0
12/31/2023	24316	-	1,269.41		Accounts Payable Inv # 123123
20-20005-00	Accrued Expenses		-	10,015.50	(10,015.50)
Date	GL Ref #	Debit	Credit	Description	
12/31/2023	24066	\$ -	\$ 10,015.50	Accrue Grounds & Landscaping Expenses	
20-20010-00	Accounts Payable - Legacy		(12,044.16)	-	(12,044.16)
Date	GL Ref #	Debit	Credit	Description	
20-21000-00	Prepaid Assessments		(1,000.00)	900.00	2,700.00 (2,800.00)
Date	GL Ref #	Debit	Credit	Description	
12/01/2023	21042	\$ 450.00	\$ -	Adjust Prepaid	
12/01/2023	21044	450.00	-	Adjust Prepaid	
12/20/2023	22569	-	2,700.00	Deposit from batch 1247	
30-32000-00	Retained Earnings		(7,383.68)	-	(7,383.68)
Date	GL Ref #	Debit	Credit	Description	
40-40000-00	Operating Dues		(39,600.00)	-	3,600.00 (43,200.00)
Date	GL Ref #	Debit	Credit	Description	
12/01/2023	9117	\$ -	\$ 3,600.00	Assessment - Homeowner - Batch 569	
40-40050-00	Dues To Reserve		5,500.00	500.00	- 6,000.00
Date	GL Ref #	Debit	Credit	Description	
12/18/2023	22530	\$ 500.00	\$ -	Dues To Reserve	
45-45000-01	DO NOT USE Reserve Dues		(5,500.00)	-	500.00 (6,000.00)
Date	GL Ref #	Debit	Credit	Description	
12/18/2023	22530	\$ -	\$ 500.00	Reserve Dues	
45-45050-01	DO NOT USE Res. Interest Income		(102.08)	-	9.63 (111.71)
Date	GL Ref #	Debit	Credit	Description	
12/29/2023	22728	\$ -	\$ 9.63	Interest	
50-50000-00	Professional Services		324.00	-	- 324.00
Date	GL Ref #	Debit	Credit	Description	
50-50100-00	Management Fee- Contract		6,800.00	600.00	200.00 7,200.00
Date	GL Ref #	Debit	Credit	Description	
12/01/2023	21002	\$ 600.00	\$ -	Management Fee- Contract	
12/31/2023	24070	-	200.00	Management Fee Credit	
50-50210-00	Insurance		4,622.94	1,245.28	- 5,868.22
Date	GL Ref #	Debit	Credit	Description	
12/31/2023	23130	\$ 1,245.28	\$ -	Expense Prepaid Insurance - Nov & Dec	
50-50220-00	Water & Sewer		5,162.57	1,269.41	- 6,431.98
Date	GL Ref #	Debit	Credit	Description	
12/31/2023	24316	\$ 1,269.41	\$ -	Water & Sewer	
50-50250-00	Trash Removal		1,160.00	110.00	- 1,270.00
Date	GL Ref #	Debit	Credit	Description	
12/18/2023	22626	\$ 110.00	\$ -	5324-211428-Timberline Disposal, LLC	
50-50275-00	Roof Snow and Ice Removal		405.00	-	- 405.00
Date	GL Ref #	Debit	Credit	Description	



General Ledger Trial Balance with Details

Valley Greens Condominiums

Accts: 10-10000-00 To: 80-86640-01 Dates: 12/1/2023 - 12/31/2023

Account No	Description	Prior Balance	Current Debit	Current Credit	End Balance	
50-50290-00	Security & Fire Safety	829.64	245.29	-	1,074.93	
Date	GL Ref #	Debit	Credit	Description		
12/08/2023	21259	\$ 99.00	\$ -	checking phone line		
12/20/2023	22630	99.00	-	panel issues; cleaned a smoke detector in unit		
12/27/2023	22843	47.29	-	Security & Fire Safety		
50-50310-00	Common Area Utilities	775.96	167.93	-	943.89	
Date	GL Ref #	Debit	Credit	Description		
12/12/2023	21261	\$ 167.93	\$ -	53-1198701-6-Xcel		
50-50361-00	Grounds & Landscaping	2,625.61	10,158.49	-	12,784.10	
Date	GL Ref #	Debit	Credit	Description		
12/13/2023	22536	\$ 142.99	\$ -	Grounds & Landscaping		
12/31/2023	24066	10,015.50	-	Accrue Grounds & Landscaping Expenses		
50-50375-00	Repairs & Maintenance	2,200.00	242.99	-	2,442.99	
Date	GL Ref #	Debit	Credit	Description		
12/11/2023	22628	\$ 142.99	\$ -	26331120-Orkin		
12/22/2023	22624	100.00	-	backflow inspections		
50-51000-00	Misc Expense - Other	189.84	-	-	189.84	
Date	GL Ref #	Debit	Credit	Description		
50-51001-00	Bank Service Charges	252.00	-	-	252.00	
Date	GL Ref #	Debit	Credit	Description		
60-60500-01	DO NOT USE Contingency	3,835.48	-	-	3,835.48	
Date	GL Ref #	Debit	Credit	Description		
		Totals:	\$0.00	\$26,608.22	\$26,608.22	\$0.00