



**Red Sky Ranch Association
Balance Sheet
12/31/2021**

	Current December 31, 2021	Prior Year December 31, 2020
Assets		
First Western Trust Checking	83,600	249,398
First Western Trust Money Market	-	137,014
First Western Trust Improvements	-	-
First Western Trust ICS	1,019,599	-
First Western Trust ICS Reserve	113,528	-
First Western Trust Certificates of Deposit	553,278	150,000
DRC Compliance Deposits Refundable	(187,500)	(50,950)
Accounts Receivable	11,633	14,882
Accounts Receivable - VR	-	290,277
Prepaid Insurance	4,519	3,626
Prepaid Gatehouse Expense	-	-
Total Assets	\$ 1,598,657	\$ 794,248
Liabilities		
Accounts Payable	\$ 44,463	-
Prepaid Dues	7,000	-
Advanced Billing Dues	-	-
Total Liabilities	\$ 51,463	\$ -
Equity		
Improvement Reserve	\$ 97,327	\$ 73,755
Operating Reserve	-	84,783
Net Income / Reserve Funding	781,307	587,210
Retained Earnings	668,560	48,499
Total Equity	\$ 1,547,194	\$ 794,248
Total Liabilities and Equity	\$ 1,598,657	\$ 794,248



**Red Sky Ranch Association
Income Statement
For the period 1/01/2021 through 12/31/21**

	YTD 2021			YTD 2020 FY	
	Actual	Budget	Variance	01/01 - 12/31	01/01 -12/31
Revenue					
Income - Assessment	\$ 318,500	\$ 318,500	\$ -	318,500	\$ 318,500
Income - Transfer Fee	745,440	133,927	611,513	580,470	580,470
Income - DRB Fees	60,292	7,589	52,703	9,100	9,100
Income - Misc	300	-	-	-	-
Income - Interest	2,553	1,000	1,553	116	116
Income - Late Fees	1,800	-	1,800	-	-
Total Revenue	\$ 1,128,885	\$ 461,016	\$ 667,570	\$ 908,186	\$ 908,186
Operating Expense					
Gate Maintenance	(7,105)	\$ (7,700)	\$ 595	\$ (2,928)	\$ (2,928)
Gatehouse Operations	(66,548)	\$ (69,727)	3,179	(65,763)	(65,763)
Ranch Manager Salary & Benefits	(82,575)	\$ (84,831)	2,256	(75,078)	(75,078)
Ranch Manager Operating	(23)	\$ (200)	177	(150)	(150)
Ranch Manager Facility	(51,077)	\$ (51,090)	13	(56,495)	(56,495)
Ranch Manager Vehicle	(1,968)	\$ (5,014)	3,046	(1,603)	(1,603)
Entry Landscaping	(11,900)	\$ (10,000)	(1,900)	(4,323)	(4,323)
Roadway Landscaping	(8,135)	\$ (11,000)	2,865	(9,600)	(9,600)
Recreation Trail Maintenance	(5,835)	\$ (4,750)	(1,085)	-	-
Roadway Fence Maintenance	(32)	\$ -	(32)	-	-
Noxious Weed Spraying	(6,863)	\$ (12,000)	5,138	(8,200)	(8,200)
Insurance	(5,158)	\$ (5,474)	316	(6,522)	(6,522)
Homeowner Functions	(756)	\$ (4,000)	3,244	(1,190)	(1,190)
HOA Marketing	-	\$ (15,000)	15,000	-	-
Legal	(12,144)	\$ (4,000)	(8,144)	(3,449)	(3,449)
Audit	(9,150)	\$ (5,650)	(3,500)	-	-
Management Fee	(25,738)	\$ (25,738)	0	(25,860)	(25,860)
Accounting Fee	(9,293)	\$ (9,293)	(0)	(8,947)	(8,947)
Income Tax	-	\$ -	-	-	-
DRB Expense	(43,279)	\$ (29,222)	(14,057)	(50,868)	(50,868)
Total Expense	\$ (347,578)	\$ (354,689)	\$ 7,111	\$ (320,976)	\$ (320,976)
Revenue Over/(Under) Expense	\$ 781,307	\$ 106,327	\$ 674,980	\$ 587,210	\$ 587,210
Operating Reserve					
Beginning Balance	\$ 668,560	\$ 720,493	\$ (51,933)	\$ 133,282	\$ 133,282
Funding	781,307	106,327	674,980	587,210	587,210
Ending Balance	\$ 1,449,867	\$ 826,820	\$ 623,047	\$ 720,493	\$ 720,493
Improvement Reserve					
Beginning Balance	\$ 131,117	\$ 73,755	\$ 57,362	\$ 81,255	\$ 81,255
Funding	-	-	-	-	-
Expenditures	(33,790)	(7,500)	(26,290)	(7,500)	(7,500)
Ending Balance	\$ 97,327	\$ 66,255	\$ 31,072	\$ 73,755	\$ 73,755

Improvements 2021

	YTD Actuals	2021 Budget
Trail Improvements	1,595	1,500
Fence Improvements	904	2,500
Trail Trees	16,200	10,000
ATV Trailer	1,451	1,600
Lark Sparrow Gates	1,322	6,000
ATV	12,318	12,000
	\$ 33,790	\$ 33,600