



**Red Sky Ranch Association
Balance Sheet
12/31/2020**

	Current 12/31/2020	Prior Year December 31, 2019	Variance
Assets			
First Western Trust Checking	\$ 249,398	\$ 263,449	\$ (14,050)
First Western Trust Money Market	137,014	-	137,014
First Western Trust Certificates of Deposit	150,000	-	150,000
DRC Compliance Deposits Refundable	(50,950)	(38,100)	(12,850)
RETA Receivable	240,000	-	240,000
Accounts Receivable	14,882	-	14,882
Prepaid Insurance	3,626	4,766	(1,139)
Prepaid Gatehouse Expense	-	1,125	(1,125)
Total Assets	\$ 743,971	\$ 231,239	\$ 512,732
Liabilities			
Accounts Payable	\$ (50,277)	\$ 20,531	\$ (70,807)
Advanced Billing Dues	-	0	(0)
Total Liabilities	\$ (50,277)	\$ 20,531	\$ (70,807)
Equity			
Improvement Reserve	\$ 81,255	\$ 81,255	\$ -
Operating Reserve	84,783	84,783	-
Net Income / Reserve Funding	579,710	(66,030)	645,741
Retained Earnings	48,499	110,700	(62,201)
Total Equity	\$ 794,248	\$ 210,708	\$ 583,539
Total Liabilities and Equity	\$ 743,971	\$ 231,239	\$ 512,732



**Red Sky Ranch Association
Income Statement
For the period 1/01/2020 through 12/31/2020**

	YTD 2020			YTD 2020 vs. YTD 2019			FY 2020		
	Actual	Budget	Variance	Actual	PY	Variance	Forecast	Budget	Variance
Revenue									
Income - Assessment	\$ 318,500	\$ 318,500	\$ -	\$ 318,500	\$ 227,500	\$ -	\$ 318,500	\$ 318,500	\$ -
Income - Transfer Fee	580,470	56,707	523,763	580,470	38,150	542,320	267,700	56,707	210,993
Income - DRB Fees	9,100	5,102	3,998	9,100	3,000	6,100	10,563	5,102	5,461
Income - Interest	116	1,136	(1,020)	116	1,783	(1,667)	972	1,136	(164)
Income - Late Fees	-	-	-	-	-	-	-	-	-
Total Revenue	\$ 908,186	\$ 381,445	\$ 526,741	\$ 908,186	\$ 270,433	\$ 546,753	\$ 597,735	\$ 381,444	\$ 216,291
Operating Expense									
Gate Maintenance	(2,928)	(7,700)	4,772	(2,928)	(7,016)	4,088	(6,000)	(7,700)	1,700
Gatehouse Operations	(65,763)	(66,722)	959	(65,763)	(64,226)	(1,537)	(66,262)	(66,722)	460
Ranch Manager Salary & Benefits	(75,078)	(84,750)	9,672	(75,078)	(84,006)	8,928	(81,616)	(84,750)	3,134
Ranch Manager Operating	(150)	(200)	50	(150)	-	(150)	(200)	(200)	(0)
Ranch Manager Facility	(56,495)	(51,152)	(5,344)	(56,495)	(46,873)	(9,623)	(50,774)	(51,152)	379
Ranch Manager Vehicle	(1,603)	(4,695)	3,091	(1,603)	(1,574)	(29)	(2,907)	(4,695)	1,788
Entry Landscaping	(4,323)	(6,000)	1,677	(4,323)	(5,630)	1,307	(6,123)	(6,000)	(123)
Roadway Landscaping	(9,600)	(9,600)	-	(9,600)	(9,507)	(93)	(9,600)	(9,600)	-
Recreation Trail Maintenance	-	(2,500)	2,500	-	(1,711)	1,711	(1,250)	(2,500)	1,250
Roadway Fence Maintenance	-	(2,000)	2,000	-	-	-	-	(2,000)	2,000
Noxious Weed Spraying	(8,200)	(11,100)	2,900	(8,200)	(7,140)	(1,060)	(8,200)	(11,100)	2,900
Insurance	(6,522)	(5,213)	(1,309)	(6,522)	(3,949)	(2,574)	(6,270)	(5,213)	(1,057)
Homeowner Functions	(1,190)	(4,000)	2,810	(1,190)	(2,353)	1,163	(530)	(4,000)	3,470
HOA Marketing	-	(15,000)	15,000	-	-	-	(7,500)	(15,000)	7,500
Legal	(3,449)	(4,000)	551	(3,449)	(10,981)	7,532	(2,018)	(4,000)	1,982
Audit	-	(650)	650	-	(8,400)	8,400	-	(650)	650
Management Fee	(25,860)	(26,220)	361	(25,860)	(25,499)	(361)	(25,860)	(26,221)	361
Accounting Fee	(8,947)	(8,990)	44	(8,947)	(9,089)	143	(8,850)	(8,990)	140
Income Tax	-	(300)	300	-	-	-	-	(300)	300
DRB Expense	(50,868)	(50,342)	(526)	(50,868)	(48,510)	(2,358)	(50,179)	(50,342)	163
Total Expense	\$ (320,976)	\$ (361,134)	\$ 40,158	\$ (320,976)	\$ (336,463)	\$ 15,487	\$ (334,139)	\$ (361,135)	\$ 26,996
Revenue Over/(Under) Expense	\$ 587,210	\$ 20,311	\$ 566,899	\$ 587,210	\$ (66,030)	\$ 562,240	\$ 263,596	\$ 20,309	\$ 243,286
Operating Reserve									
Beginning Balance	\$ 133,282	\$ 133,282	\$ -	\$ 133,282	\$ 195,484	\$ (62,202)	\$ 133,282	\$ 133,282	\$ -
Funding	587,210	20,311	566,899	587,210	(66,030)	653,241	263,596	20,309	243,286
Ending Balance	\$ 720,493	\$ 153,593	\$ 566,899	\$ 720,493	\$ 133,282	\$ 587,210	\$ 396,878	\$ 153,592	\$ 243,286
Improvement Reserve									
Beginning Balance	\$ 81,255	\$ 81,255	\$ -	\$ 81,255	\$ 86,255	\$ (5,000)	\$ 81,255	\$ 81,255	\$ -
Expenditures	(7,500)	(7,500)	-	(7,500)	(5,000)	(2,500)	(7,500)	(7,500)	-
Ending Balance	\$ 73,755	\$ 73,755	\$ -	\$ 73,755	\$ 81,255	\$ (7,500)	\$ 73,755	\$ 73,755	\$ -

	YTD Actuals	2020 Forecast	2020 Budget	YTD Actuals
Improvements 2020				
Trail Improvements	(7,500)	(7,500)	(7,500)	-
	\$ (7,500)	\$ (7,500)	\$ (7,500)	\$ -