

FINANCIAL PACKAGE



Anthem Country Club

February 2024

Anthem Country Club

Balance Sheet

Period 02/29/2024

	Operating	Reserve	Total
Assets			
Operating Account			
11000 Operating Checking (CIT Bank)	99,723.03		99,723.03
11001 Operating Checking ICS (CIT Bank)	11,621.72		11,621.72
11031 Operating MM (EBT)	232,520.46		232,520.46
Total Operating Account	343,865.21		343,865.21
Reserve Account			
11500 Reserve MM (CIT Bank)		112,189.21	112,189.21
11501 Reserve Funds Savings ICS (CIT Bank)		125,829.72	125,829.72
11550 Reserve Funds (Charles Schwab)		116,478.94	116,478.94
11551 Reserve Investments (Charles Schwab)		10,018,019.02	10,018,019.02
11552 Reserve Interest Receivable		62,193.24	62,193.24
Total Reserve Account		10,434,710.13	10,434,710.13
Accounts Receivable			
12001 A/R - Other	717.40		717.40
12002 A/R - Assessments	47,874.02		47,874.02
12003 A/R - Legal Enforcement	5,521.60		5,521.60
12004 A/R - Violations	58,835.83		58,835.83
12010 Less Reserve for Bad Debt	(67,428.59)		(67,428.59)
12025 A/R - Anthem Community Council	165,125.87		165,125.87
Total Accounts Receivable	210,646.13		210,646.13
Asset			
12501 Prepaid Insurance	5,105.00		5,105.00
12800 Capitalized Assets	469,860.89		469,860.89
12801 Accumulated Depreciation	(317,833.88)		(317,833.88)
14000 Inventory	14,619.04		14,619.04
Total Asset	171,751.05		171,751.05
Total Assets	726,262.39	10,434,710.13	11,160,972.52
Liabilities & Equity			
Liability			
21000 Accrued Expenses	204,310.69		204,310.69
21027 Accrued Paid Time Off	12,682.24		12,682.24
22000 Prepaid Assessments	110,754.03		110,754.03
22500 Deferred Assessments	175,780.00		175,780.00
Total Liability	503,526.96		503,526.96

Anthem Country Club

Balance Sheet

Period 02/29/2024

Liabilities & Equity

Equity				
35101	Members' Equity-Prior Years	179,744.09		179,744.09
35201	Reserve Members' Equity-Prior Years		10,180,887.34	10,180,887.34
	Current Year Surplus/(Deficit)	42,991.34	253,822.79	296,814.13
	Total Equity	<u>222,735.43</u>	<u>10,434,710.13</u>	<u>10,657,445.56</u>
Total Liabilities & Equity		<u>726,262.39</u>	<u>10,434,710.13</u>	<u>11,160,972.52</u>

Anthem Country Club

Budget Comparison Statement

Posted 2/1/2024 To 2/29/2024 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Assessment Revenue</u>							
40005 Assessments	315,960.00	315,260.00	700.00	631,720.00	630,520.00	1,200.00	3,783,120.00
TOTAL Assessment Revenue	315,960.00	315,260.00	700.00	631,720.00	630,520.00	1,200.00	3,783,120.00
<u>Other Operating Income</u>							
41035 Enhancement Fees	25,703.25	19,000.00	6,703.25	42,521.75	32,000.00	10,521.75	250,000.00
41047 ACC Fee Sharing Revenue	675.00	1,100.00	(425.00)	1,275.00	2,200.00	(925.00)	13,200.00
42003 Legal Fee Reimbursement	0.00	200.00	(200.00)	0.00	400.00	(400.00)	2,400.00
42005 CC&R Violation	6,915.50	3,100.00	3,815.50	11,329.50	6,200.00	5,129.50	37,200.00
42045 FOB / Gate / Key Income	4,019.00	4,600.00	(581.00)	9,328.00	9,900.00	(572.00)	60,000.00
42046 Verizon Easement Income	0.00	0.00	0.00	7,497.30	0.00	7,497.30	0.00
43001 Other Income	100.00	1,200.00	(1,100.00)	450.00	2,400.00	(1,950.00)	14,400.00
45001 Interest Income	506.09	200.00	306.09	569.06	400.00	169.06	2,400.00
49001 Transfers to Reserve Fund	(77,735.00)	(77,735.00)	0.00	(155,470.00)	(155,470.00)	0.00	(932,820.00)
49005 Transfer Enhancement Fees to Re	(25,703.25)	(19,000.00)	(6,703.25)	(42,521.75)	(32,000.00)	(10,521.75)	(250,000.00)
TOTAL Other Operating Income	(65,519.41)	(67,335.00)	1,815.59	(125,021.14)	(133,970.00)	8,948.86	(803,220.00)
TOTAL Income	250,440.59	247,925.00	2,515.59	506,698.86	496,550.00	10,148.86	2,979,900.00

Expense

Contracted Services

55004 Water Feature Contract	1,100.00	1,790.00	690.00	2,200.00	2,890.00	690.00	16,060.00
55006 Street Sweeping Contract	1,480.00	1,480.00	0.00	2,876.00	2,960.00	84.00	17,760.00
55011 Gate Guard Contract	70,913.18	75,915.00	5,001.82	151,655.22	151,830.00	174.78	910,980.00

Anthem Country Club

Budget Comparison Statement

Posted 2/1/2024 To 2/29/2024 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
55014 Gate Maintenance Contract	2,000.00	2,000.00	0.00	4,000.00	4,000.00	0.00	24,000.00
55022 Janitorial Contract	299.00	300.00	1.00	570.00	600.00	30.00	3,600.00
55025 Landscape Contract	44,025.55	43,948.00	(77.55)	87,973.55	87,896.00	(77.55)	528,896.00
55035 Management Contract	42,799.82	45,100.00	2,300.18	88,203.07	90,200.00	1,996.93	543,350.00
55115 Exterminating Contract	50.00	50.00	0.00	100.00	100.00	0.00	600.00
TOTAL Contracted Services	162,667.55	170,583.00	7,915.45	337,577.84	340,476.00	2,898.16	2,045,246.00
<u>General & Administrative</u>							
51028 Mileage Reimb	172.48	190.00	17.52	317.52	380.00	62.48	2,280.00
51035 Postage & Copies	942.60	700.00	(242.60)	1,685.30	1,500.00	(185.30)	10,892.00
51036 Printing & Forms	0.00	0.00	0.00	131.40	250.00	118.60	1,000.00
51045 Office Expenses	136.97	500.00	363.03	394.67	1,000.00	605.33	6,000.00
51046 Gate Access Devices	3,917.32	2,665.00	(1,252.32)	6,641.32	5,330.00	(1,311.32)	29,985.00
51053 Consulting Fees	0.00	300.00	300.00	0.00	300.00	300.00	1,200.00
51065 Insurance	2,115.00	2,115.00	0.00	4,230.00	4,230.00	0.00	31,660.00
51066 Insurance - D&O	437.50	450.00	12.50	875.00	900.00	25.00	5,750.00
51125 Meeting & Community	65.60	8,000.00	7,934.40	65.60	8,000.00	7,934.40	19,450.00
51126 Entertainment Costs	0.00	150.00	150.00	0.00	150.00	150.00	700.00
51147 Resident Communications Expens	2,114.98	2,200.00	85.02	4,229.96	4,400.00	170.04	27,200.00
51155 Legal Fees - General	967.50	1,900.00	932.50	3,210.00	3,800.00	590.00	22,800.00
51156 Legal Fees - Collections	0.00	200.00	200.00	0.00	400.00	400.00	2,400.00
51164 Licenses, Permits, & Certifications	1,220.00	1,220.00	0.00	2,440.00	2,440.00	0.00	14,640.00
51165 Taxes, Licenses & Fees	0.00	0.00	0.00	0.00	0.00	0.00	300.00
51166 Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	165.00

Anthem Country Club

Budget Comparison Statement

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	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51167 Income Taxes - State	0.00	0.00	0.00	0.00	2,800.00	2,800.00	11,200.00
51168 Income Taxes - Federal	0.00	0.00	0.00	0.00	19,790.00	19,790.00	79,160.00
51175 Bank Charges	25.00	0.00	(25.00)	50.00	0.00	(50.00)	0.00
51176 Payment Processing Fees	135.49	220.00	84.51	306.31	385.00	78.69	2,195.00
51195 CPA Services	0.00	0.00	0.00	6,100.00	6,100.00	0.00	13,100.00
51205 Reserve Study	0.00	0.00	0.00	700.00	0.00	(700.00)	0.00
51216 Bad Debt Expense - Assessments	(1,747.50)	0.00	1,747.50	(9,470.50)	0.00	9,470.50	10,000.00
51217 Bad Debt Expense - Legal & Collec	0.00	70.00	70.00	0.00	140.00	140.00	840.00
51218 Bad Debt Expense - Late Fees, Vi	(575.43)	500.00	1,075.43	2,232.10	1,000.00	(1,232.10)	6,000.00
51256 Educational Expense	0.00	45.00	45.00	0.00	90.00	90.00	1,055.00
51276 Equipment Purchase	12,634.08	0.00	(12,634.08)	13,906.42	3,583.00	(10,323.42)	6,583.00
51305 Signs	0.00	2,000.00	2,000.00	0.00	2,000.00	2,000.00	3,200.00
59005 Depreciation Expense	790.88	791.00	0.12	1,581.76	1,582.00	0.24	9,492.00
TOTAL General & Administrative	23,352.47	24,216.00	863.53	39,626.86	70,550.00	30,923.14	319,247.00
<u>Repairs & Maintenance</u>							
53005 Common Area Maintenance	0.00	1,800.00	1,800.00	658.00	3,600.00	2,942.00	26,850.00
53017 Drainage System Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
53027 Janitorial Supplies	84.43	150.00	65.57	101.07	150.00	48.93	750.00
53035 Lighting/Bulbs	0.00	350.00	350.00	198.23	700.00	501.77	4,200.00
53105 Building Maintenance & Repair	0.00	0.00	0.00	0.00	500.00	500.00	3,000.00
53315 Sprinkler Repairs	0.00	100.00	100.00	254.67	200.00	(54.67)	11,845.00
53325 Plant & Tree Replacement	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
53345 Tree Pruning	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00



Anthem Country Club

Budget Comparison Statement

Posted 2/1/2024 To 2/29/2024 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
53365 Storm Damage	32.57	0.00	(32.57)	32.57	0.00	(32.57)	0.00
53375 Water Feature Maint	175.00	0.00	(175.00)	175.00	0.00	(175.00)	4,300.00
53405 Gate Maintenance & Repairs	1,650.00	2,500.00	850.00	3,150.00	5,000.00	1,850.00	30,000.00
53414 Self Help Expenses	0.00	0.00	0.00	0.00	0.00	0.00	500.00
53525 Vehicle Expenses	373.61	750.00	376.39	1,154.76	1,540.00	385.24	9,040.00
53526 Vehicle Payments	1,352.58	1,353.00	0.42	2,705.16	2,706.00	0.84	16,236.00
TOTAL Repairs & Maintenance	3,668.19	7,003.00	3,334.81	8,429.46	14,396.00	5,966.54	154,221.00
<u>Utilities</u>							
52005 Electricity	22,565.30	24,500.00	1,934.70	53,505.02	49,000.00	(4,505.02)	294,386.00
52025 Water & Sewer	15,925.25	4,200.00	(11,725.25)	21,053.06	8,050.00	(13,003.06)	147,600.00
52061 Telephone	864.39	1,600.00	735.61	3,515.28	3,200.00	(315.28)	19,200.00
TOTAL Utilities	39,354.94	30,300.00	(9,054.94)	78,073.36	60,250.00	(17,823.36)	461,186.00
TOTAL Expense	229,043.15	232,102.00	3,058.85	463,707.52	485,672.00	21,964.48	2,979,900.00
Current Year Surplus / (Deficit)	21,397.44	15,823.00	5,574.44	42,991.34	10,878.00	32,113.34	0.00



Anthem Country Club

Budget Comparison Statement

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	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Reserve Income</u>							
85001 Reserve Interest	26,919.73	32,968.97	(6,049.24)	77,130.27	65,542.33	11,587.94	362,114.18
89001 Transfers from Operating Fund	77,735.00	77,735.00	0.00	155,470.00	155,470.00	0.00	932,820.00
89005 Transfer of Enhancement Fees	25,703.25	19,000.00	6,703.25	42,521.75	32,000.00	10,521.75	250,000.00
TOTAL Reserve Income	130,357.98	129,703.97	654.01	275,122.02	253,012.33	22,109.69	1,544,934.18
TOTAL Income	130,357.98	129,703.97	654.01	275,122.02	253,012.33	22,109.69	1,544,934.18
Expense							
<u>Reserve Expense</u>							
91008 Granite Replenishment	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00
91011 Painting - Guardhouse	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00
91021 Painting - Street Signs	0.00	20,000.00	20,000.00	0.00	20,000.00	20,000.00	20,000.00
91028 Paint - Wrought Iron	0.00	25,000.00	25,000.00	0.00	25,000.00	25,000.00	25,000.00
91031 Street Repair	0.00	0.00	0.00	0.00	0.00	0.00	1,866,500.00
91049 Pavement Consulting	0.00	0.00	0.00	0.00	0.00	0.00	106,000.00
91051 Security Systems	0.00	85,000.00	85,000.00	0.00	85,000.00	85,000.00	85,000.00
91055 Irrigation System	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
91064 Pumps/Pump Station	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00
91073 Water Fountain	0.00	200,000.00	200,000.00	21,299.23	200,000.00	178,700.77	200,000.00
92010 Lighting	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
TOTAL Reserve Expense	0.00	330,000.00	330,000.00	21,299.23	330,000.00	308,700.77	2,494,500.00

Anthem Country Club

Budget Comparison Statement

Posted 2/1/2024 To 2/29/2024 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL Expense	0.00	330,000.00	330,000.00	21,299.23	330,000.00	308,700.77	2,494,500.00
Current Year Surplus / (Deficit)	<u>130,357.98</u>	<u>(200,296.03)</u>	<u>330,654.01</u>	<u>253,822.79</u>	<u>(76,987.67)</u>	<u>330,810.46</u>	<u>(949,565.82)</u>



Budget Comparison Variance Report

Property: Anthem Country Club (10824)

Version: Standard

Report As Of: 2/29/2024

Account	Description	MTD Actual	MTD Budget	Variance \$	Var %	YTD Actual	YTD Budget	Variance \$	Var%	Reason for Variance
Income										
Assessment Revenue										
40005	Assessments	315,960	315,260	700	0	631,720	630,520	1,200	0	
	Total Assessment Revenue:	315,960	315,260	700		631,720	630,520	1,200		
Other Operating Income										
41035	Enhancement Fees	25,703	19,000	6,703	35	42,522	32,000	10,522	33	LEF 0.25% collected from COE beginning 10/1/18 transfers to Reserve
41047	ACC Fee Sharing Revenue	675	1,100	(425)	(39)	1,275	2,200	(925)	(42)	17 closings YTD
42003	Legal Fee Reimbursement	0	200	(200)	(100)	0	400	(400)	(100)	Offset by 51156
42005	CC&R Violation	6,916	3,100	3,816	123	11,330	6,200	5,130	83	Short term rental, gate damage, lot & speeding vios. Partially offset by 53405
42045	FOB / Gate / Key Income	4,019	4,600	(581)	(13)	9,328	9,900	(572)	(6)	Offset by 51046
42046	Verizon Easement Income	0	0	0	0	7,497	0	7,497	100	
43001	Other Income	100	1,200	(1,100)	(92)	450	2,400	(1,950)	(81)	
45001	Interest Income	506	200	306	153	569	400	169	42	
49001	Transfers to Reserve Fund	(77,735)	(77,735)	0	0	(155,470)	(155,470)	0	0	
49005	Transfer Enhancement Fees to Res	(25,703)	(19,000)	(6,703)	35	(42,522)	(32,000)	(10,522)	33	LEF 0.25% collected from COE beginning 10/1/18 transfers to Reserve
	Total Other Operating Income:	(65,519)	(67,335)	1,816		(125,021)	(133,970)	8,949		
	Total Income:	250,441	247,925	2,516		506,699	496,550	10,149		

Expenses

Contracted Services

55004	Water Feature Contract	1,100	1,790	690	39	2,200	2,890	690	24	Feb - Foster Electric invoice \$690 will be paid in March
55006	Street Sweeping Contract	1,480	1,480	0	0	2,876	2,960	84	3	
55011	Gate Guard Contract	70,913	75,915	5,002	7	151,655	151,830	175	0	
55014	Gate Maintenance Contract	2,000	2,000	0	0	4,000	4,000	0	0	
55022	Janitorial Contract	299	300	1	0	570	600	30	5	
55025	Landscape Contract	44,026	43,948	(78)	(0)	87,974	87,896	(78)	(0)	Feb - \$77.55 should be coded to Sprinkler repairs
55035	Management Contract	42,800	45,100	2,300	5	88,203	90,200	1,997	2	
55115	Exterminating Contract	50	50	0	0	100	100	0	0	
	Total Contracted Services:	162,668	170,583	7,915		337,578	340,476	2,898		



Budget Comparison Variance Report

Property: Anthem Country Club (10824)

Version: Standard

Report As Of: 2/29/2024

Account	Description	MTD Actual	MTD Budget	Variance \$	Var %	YTD Actual	YTD Budget	Variance \$	Var%	Reason for Variance
General & Administrative										
51028	Mileage Reimb	172	190	18	9	318	380	62	16	
51035	Postage & Copies	943	700	(243)	(35)	1,685	1,500	(185)	(12)	
51036	Printing & Forms	0	0	0	0	131	250	119	47	
51045	Office Expenses	137	500	363	73	395	1,000	605	61	
51046	Gate Access Devices	3,917	2,665	(1,252)	(47)	6,641	5,330	(1,311)	(25)	
51053	Consulting Fees	0	300	300	100	0	300	300	100	
51065	Insurance	2,115	2,115	0	0	4,230	4,230	0	0	
51066	Insurance - D&O	438	450	13	3	875	900	25	3	
51125	Meeting & Community	66	8,000	7,934	99	66	8,000	7,934	99	
51126	Entertainment Costs	0	150	150	100	0	150	150	100	
51147	Resident Communications Expense	2,115	2,200	85	4	4,230	4,400	170	4	
51155	Legal Fees - General	968	1,900	933	49	3,210	3,800	590	16	
51156	Legal Fees - Collections	0	200	200	100	0	400	400	100	
51164	Licenses, Permits, & Certifications	1,220	1,220	0	0	2,440	2,440	0	0	
51167	Income Taxes - State	0	0	0	0	0	2,800	2,800	100	
51168	Income Taxes - Federal	0	0	0	0	0	19,790	19,790	100	
51175	Bank Charges	25	0	(25)	(100)	50	0	(50)	(100)	Per AAM contract - \$25/month management fee for handling Schwab investment accounts
51176	Payment Processing Fees	135	220	85	38	306	385	79	20	
51195	CPA Services	0	0	0	0	6,100	6,100	0	0	
51205	Reserve Study	0	0	0	0	700	0	(700)	(100)	
51216	Bad Debt Expense - Assessments	(1,748)	0	1,748	(100)	(9,471)	0	9,471	(100)	
51217	Bad Debt Expense - Legal & Collections	0	70	70	100	0	140	140	100	
51218	Bad Debt Expense - Late Fees, Vios	(575)	500	1,075	215	2,232	1,000	(1,232)	(123)	
51256	Educational Expense	0	45	45	100	0	90	90	100	
51276	Equipment Purchase	12,634	0	(12,634)	(100)	13,906	3,583	(10,323)	(288)	Feb - Kustom Signals Speed Trailer \$9364 Approved Nov 2023; AAM Replacement Computers for Dave & Heidi \$4542
51305	Signs	0	2,000	2,000	100	0	2,000	2,000	100	
59005	Depreciation Expense	791	791	0	0	1,582	1,582	0	0	
Total General & Administrative:		23,352	24,216	864		39,627	70,550	30,923		



Budget Comparison Variance Report

Property: Anthem Country Club (10824)

Version: Standard

Report As Of: 2/29/2024

Account	Description	MTD Actual	MTD Budget	Variance \$	Var %	YTD Actual	YTD Budget	Variance \$	Var%	Reason for Variance
Repairs & Maintenance										
53005	Common Area Maintenance	0	1,800	1,800	100	658	3,600	2,942	82	
53027	Janitorial Supplies	84	150	66	44	101	150	49	33	
53035	Lighting/Bulbs	0	350	350	100	198	700	502	72	
53105	Building Maintenance & Repair	0	0	0	0	0	500	500	100	
53315	Sprinkler Repairs	0	100	100	100	255	200	(55)	(27)	
53365	Storm Damage	33	0	(33)	(100)	33	0	(33)	(100)	
53375	Water Feature Maint	175	0	(175)	(100)	175	0	(175)	(100)	Feb - Valve repair
53405	Gate Maintenance & Repairs	1,650	2,500	850	34	3,150	5,000	1,850	37	
53525	Vehicle Expenses	374	750	376	50	1,155	1,540	385	25	
53526	Vehicle Payments	1,353	1,353	0	0	2,705	2,706	1	0	
	Total Repairs & Maintenance:	3,668	7,003	3,335		8,429	14,396	5,967		
Utilities										
52005	Electricity	22,565	24,500	1,935	8	53,505	49,000	(4,505)	(9)	
52025	Water & Sewer	15,925	4,200	(11,725)	(279)	21,053	8,050	(13,003)	(162)	Feb - Anthem Golf & Country Club two invoices for 2022 and 2023 \$4237 and \$6276
52061	Telephone	864	1,600	736	46	3,515	3,200	(315)	(10)	
	Total Utilities:	39,355	30,300	(9,055)		78,073	60,250	(17,823)		
	Total Expenses:	229,043	232,102	3,059		463,708	485,672	21,964		
	Net Surplus/Deficit:	21,397	15,823	5,574		42,991	10,878	32,113		



Budget Comparison Variance Report

Property: Anthem Country Club (10824)

Version: Standard

Report As Of: 2/29/2024

Account	Description	MTD Actual	MTD Budget	Variance \$	Var %	YTD Actual	YTD Budget	Variance \$	Var%	Reason for Variance
Reserves										
Reserve Income										
85001	Reserve Interest	26,920	32,969	(6,049)	(18)	77,130	65,542	11,588	18	
89001	Transfers from Operating Fund	77,735	77,735	0	0	155,470	155,470	0	0	
89005	Transfer of Enhancement Fees	25,703	19,000	6,703	35	42,522	32,000	10,522	33	
Total Reserve Income:		130,358	129,704	654		275,122	253,012	22,110		
Reserve Expense										
91021	Painting - Street Signs	0	20,000	20,000	100	0	20,000	20,000	100	
91028	Paint - Wrought Iron	0	25,000	25,000	100	0	25,000	25,000	100	
91051	Security Systems	0	85,000	85,000	100	0	85,000	85,000	100	
91073	Water Fountain	0	200,000	200,000	100	21,299	200,000	178,701		89 Jan - Arrowhead Deck & Pools - initial deposit
Total Reserve Expense:		0	330,000	330,000		21,299	330,000	308,701		
Net Reserves Surplus/Deficit:		130,358	(200,296)	330,654		253,823	(76,988)	330,810		