

**Bonner Peak Financial Summary**  
**December 31, 2024**

FROM: 1/1/2024

THRU: 12/31/2024

# Days

% of year completed

100.0%

366

**SUMMARY**

Closed the year with \$4,027.22 unspent in operational finances

- \$2755.32 Windfall from unspent Headgate Funds (aka parachute #1)
- \$3401.62 CenturyLink Liability Accessed (aka parachute #2)
- Favorable underspending with dumpster, administrative, snow clearing, and road material
- Unfavorable spending required on snowplow, legal fees, and unplanned surveillance/vandalism expenses
- And the ongoing drama of the unpaid assessments

Note with regard to differences between our accountant income and deltas in this summary:

Accountant report shows total income of \$78,677.43. This includes ALL billings (assessments, finance charges, and miscellaneous charges [like lien filing fees]) that have been dispatched. It also includes all income such as interest income which we apply to reserve versus operational spend. Our operational numbers below reflect actual realized income and we exclude money market interest. The tie between them is as follows

	<b>Acct Report</b>	<b>bridge</b>	<b>This Report</b>
4000 - Assessments	\$73,408.93	remove \$4,475.00 in UNPAID assmts	\$68,933.93
4001 - Special Assessments	\$2,755.32	same	\$2,755.32
4020 - Finance Charges	\$305.74	remove \$269.95 in UNPAID fin charges	\$35.79
4040 - Miscellaneous income	\$1,010.50	remove \$1010.50 in UNPAID misc chg	\$0.00
4900 - Interest Income	\$1,196.94	Int Inc applied direct to reserve (pg 3)	\$0.00
	<b>\$78,677.43</b>	<b>Income Totals</b>	<b>\$71,725.04</b>
Total Expenses	\$67,697.82	Expenses are the same	\$67,697.82
<b>End of year Income</b>	<b>\$10,979.61</b>	<b>Phantom income vs real income</b>	<b>\$4,027.22</b>

**Account Receivable Reconciliation**

End of year OP Income sans Interest Inc	\$9,782.67		
Special Assmt Acct Rec not in OP	\$2,226.70		
Total Inc sans int (phantom + Spec Assmt)	\$12,009.37		
1250 Account Rec	(\$7,982.15)		
<b>End of year cash in hand OP Income</b>	<b>\$4,027.22</b>	<b>Matches</b>	<b>\$4,027.22</b>

<b>INCOME (Actual received)</b>	<b>2024 Budget</b>	<b>2024</b>		<b>% Collected</b>	<b>Comments</b>
		<b>Actuals</b>	<b>Difference ()</b>		
% of year completed				100.0%	
4000 - Assessments	\$73,390.00	\$68,933.93	\$4,456.07	93.9%	Acct shows \$73,408.93
4001 - Special Assessments		\$2,755.32	(\$2,755.32)		Headgate Windfall
4002 - Equipment Reserve Assessment					
4006 - Prior YR Budget Surplus					
4010 - Snow Removal					
4020 - Finance Charges	\$55.00	\$35.79	\$19.21	65.1%	Acct shows \$305.74
4030 - Transfer from Reserve					
4040 - Miscellaneous income					Acct shows \$1010.50
4900 - Interest Income					Acct shows \$1196.94
8005 - Sale of Asset					
<b>Total Operational Income</b>	<b>\$73,445.00</b>	<b>\$71,725.04</b>	<b>\$1,719.96</b>	<b>97.7%</b>	

EXPENSES	2024 Budget	2024 Actuals	Remaining (neg=over)	% Expended	
<b>Administration</b>					
5000 - Bank Charges	\$0.00		\$0.00		
5625 - Dumpster	\$6,000.00	\$4,593.22	\$1,406.78	76.6%	Only one penalty chg
5650 - Administrative	\$385.00	\$330.00	\$55.00	85.7%	
5675 - Insurance	\$6,499.90	\$6,480.00	\$19.90	99.7%	
5725 - Meeting Expense	\$600.00	\$583.77	\$16.23	97.3%	
5750 - Miscellaneous Expense	\$0.00	\$0.00	\$0.00	∞	
5775 - Office Supplies & Postage	\$300.00	\$765.58	(\$465.58)	255.2%	Chk order and EOY mtg \$
5800 - Ranch Protection	\$1,000.00	\$1,000.00	\$0.00	100.0%	
5825 - Professional Services	\$5,620.00	\$5,470.00	\$150.00	97.3%	EOY charges missing
5850 - Contingency Funds	\$989.75	(\$3,401.62)	\$4,391.37	-343.7%	CenturyLink Liability
5870 - Vandalism Repair/Camera	\$0.00	\$1,819.78	(\$1,819.78)	∞	Repair/Surveillance not targeted, EOYchgs missed
<b>Total Administration</b>	<b>\$21,394.65</b>	<b>\$17,640.73</b>	<b>\$3,753.92</b>	<b>82.5%</b>	
<b>Road Expenses</b>					
<b>Road Expenses (Wages)</b>					
5926.1 - Equipment Maint & Repair - BPLA	\$5,000.00	\$952.50	(\$342.50)	106.9%	Snowplow pushed us over
5926.2 - Equipment Maint & Repair - Cont		\$4,390.00			
5927 - Grader Operation	\$7,700.00	\$7,887.50	(\$187.50)	102.4%	
5928.1 - Snow Removal Operations - BPLA	\$2,280.00	\$1,330.00	\$950.00	58.3%	No snow fall of merit
5928.2 - Snow Removal Operations - Cont		\$0.00			
<b>Road Expenses (Equip. Repair &amp; Maint.)</b>					
5930 - Grader Parts	\$2,500.00	\$1,766.84	\$733.16	70.7%	
5931 - Snow Plow parts	\$2,700.00	\$3,256.08	(\$556.08)	120.6%	Lots of parts for Snowplo
<b>Road Expenses (Other)</b>					
5940 - Fuel	\$3,050.75	\$2,861.81	\$188.94	93.8%	
5950.1 - Road Maint & Culverts - Labor	\$2,000.00	\$2,382.50	(\$1,229.80)	161.5%	Significantly over - boosting for next year
5950.2 - Road Maint & Culverts - Material		\$847.30			
5951.1 - BPLA Facilities Maint - Labor	\$900.00	\$367.50	\$127.27	85.9%	
5951.2 - BPLA Facilities Maint - Material		\$405.23			
5960.1 - Road Material - Rock Products	\$23,500.00	\$16,705.40	\$2,019.60	91.4%	
5960.2 - Road Material - Contract Delivery		\$4,775.00			
<b>Total Road Expenses</b>	<b>\$49,630.75</b>	<b>\$47,927.66</b>	<b>\$1,703.09</b>	<b>96.6%</b>	
<b>Government &amp; Utilities</b>					
<b>Taxes and Licenses</b>					
6005 - Colorado Registrations	\$53.00	\$53.00	\$0.00	100.0%	
6010 - FICA & Medicare	\$1,026.00	\$1,023.20	\$2.80	99.7%	
6020 - Federal Unemployment	\$79.80	\$50.42	\$29.38	63.2%	
6030 - Snow Plow Vehicle Registration	\$174.00	\$211.07	(\$37.07)	121.3%	Boosted for next year
6560 - Colorado Unemployment	\$136.80	\$124.40	\$12.40	90.9%	
<b>Utilities/Entrance Light</b>					
7000 Utilities/Entrance Light	\$950.00	\$667.34	\$282.66	70.2%	
<b>Total Government &amp; Utilities</b>	<b>\$2,419.60</b>	<b>\$2,129.43</b>	<b>\$290.17</b>	<b>88.0%</b>	
<b>Total Expenses =</b>	<b>\$73,445.00</b>	<b>\$67,697.82</b>	<b>\$5,747.18</b>	<b>92.2%</b>	BM Total Chk <b>\$67,697.82</b>

	<b>2024 Bud</b>	<b>2024 Act</b>
<b>Net Income</b>	<b>\$0.00</b>	<b>\$4,027.22</b>

<b>In the Bank</b>	<b>As of</b>	<b>2024-12-31</b>	<b>w Chks Out</b>	<b>Outstanding</b>	
Checking Account balance		\$6,089.57	\$4,875.90	\$810.00	5357
Money Market Fund		\$54,332.16	\$54,332.16	\$403.67	5365
<b>TOTAL</b>		<b>\$60,421.73</b>	<b>\$59,208.06</b>		

<b>Money Market Fund Allocations</b>	<b>As of</b>	<b>2024-12-31</b>
Money Market Fund Total		\$54,332.16
Headgate Reserve Fund (Insurance)		\$0.00
Headgate Reserve Fund (Landowner)		\$0.00
Disputed CenturyLink Repair		\$0.00
BPLA Reserve		\$54,332.16
Interest earned 2024 YTD on reserves		\$1,196.94
Reserve Check		Good

\$ 662.59 Per Lot

<b>Annual Accounts Receivable</b>	<b>As of</b>	<b>2024-12-31</b>
1210 Current Op Accounts Receivable		\$0.00
Legacy Assessments Pending		\$4,475.00
Legacy Finance Charges Pending		\$269.95
Legacy Fees Pending		\$505.25
<b>Total Annual Accounts Receivable</b>		<b>\$5,250.20</b>

<b>Grand Total Receivable</b>		<b>2024-12-31</b>
1210	\$0.00	Current Op Accounts Rec
	\$5,250.20	Legacy Annual Assmt Rec
	\$2,731.95	Legacy Sp Assmt Rec
1250	\$7,982.15	Total Receivable

<b>Headgate Replacement Project</b>	<b>As of</b>	<b>2024-12-31</b>
Original Fund (Insurance Settlement Check)		\$44,091.02
2305.1 -Headgate Expense 2022		\$1,632.37
2305.2 - Headgate Expense 2023		\$13,864.60
2305.3 - Headgate Expense 2024		\$28,594.05
Headgate Ins Fund Balance		\$0.00
Landowner Fund Collected		\$32,356.80
2306.3 Landowner Fund Spend 2024 Final		\$29,601.48
Collected Headgate Funds Unspent		\$2,755.32
Headgate \$ On Hand (Cashed Out to 4001)		\$0.00

<b>Special Assessment Status Summary</b>		
2606.1	\$32,340.00	SP Assessments Paid
2606.15	\$2,100.00	SP Assmt Receivable
	\$16.80	SP Assmt FC Paid
	\$126.70	SP Assmt FC Receivable
2306.2	\$143.50	Total SP Assmt FC
	\$0.00	SP Assmt Fees Paid
	\$505.25	SP Assmt Fees Due
	\$2,731.95	Tot Headgate Receivable
2306	\$4,982.02	Accounting LO Fund Bal

<b>Reserve Audit</b>	
Incoming Reserve Balance Jan 1, 2024	\$42,128.91
<b>Reserve Income/Deposits</b>	
2023 Surplus transfer to Reserves	\$11,006.31
Reserve deposits from assessments	\$0.00
Interest earned YTD	\$1,196.94
<b>Total 2024 Reserve Deposits</b>	<b>\$12,203.25</b>
<b>Reserve Expenses YTD</b>	
	\$0.00
<b>Reserve Balance</b>	<b>\$54,332.16</b>

As of 2024-12-31

<b>Reserve Allocations</b>	<b>Target</b>	<b>Amount</b>	<b>% Funded</b>
General Reserve	\$ 5,000.00	\$ 5,000.00	100%
Storm Reserve	\$ 6,000.00	\$ 6,000.00	100%
Equipment Reserve	\$ 100,000.00	\$ 43,332.16	43%
<b>Total</b>	<b>\$ 111,000.00</b>	<b>\$ 54,332.16</b>	<b>49%</b>