



Financial Statements

The Ranch At Sun Valley Association, Inc.
For the years ended July 31, 2025 and 2024



THE RANCH AT SUN VALLEY ASSOCIATION, INC.
BALANCE SHEET
JULY 31, 2025
(With Comparative Totals for 2024)

	Operating Fund	Capital Reserve Fund	<u>7/31/2025</u>	<u>7/31/2024</u>
<u>ASSETS</u>				
Cash	\$ 169,224	\$ 578,593	\$ 747,817	\$ 700,483
Dues receivable	9,870	2,250	12,120	22,955
Prepaid expenses	7,190	-	7,190	803
Tax receivable	-	1,837	1,837	518
Due from operating fund	-	154,325	154,325	67,435
Due to capital reserve	<u>(154,325)</u>	<u>-</u>	<u>(154,325)</u>	<u>(67,435)</u>
 Total Assets	 <u>\$ 31,960</u>	 <u>\$ 737,004</u>	 <u>\$ 768,964</u>	 <u>\$ 724,759</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$ 6,120	\$ -	\$ 6,120	\$ 35,190
Income tax payable	<u>30</u>	<u>-</u>	<u>30</u>	<u>3,343</u>
 Total Liabilities	 6,150	 -	 6,150	 38,533
 Fund Balances	 <u>25,810</u>	 <u>737,004</u>	 <u>762,814</u>	 <u>686,226</u>
 Total Liabilities and Fund Balances	 <u>\$ 31,960</u>	 <u>\$ 737,004</u>	 <u>\$ 768,964</u>	 <u>\$ 724,759</u>

Sorren, Inc. did not perform an audit, review, or compilation engagement on these financial statements, and no assurance is provided on them.

THE RANCH AT SUN VALLEY ASSOCIATION, INC.
STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JULY 31, 2025
(With Comparative Totals for 2024)

	Operating Fund	Capital Reserve Fund	7/31/2025	7/31/2024
<u>REVENUES</u>				
Member dues	\$ 463,400	\$ 100,000	\$ 563,400	\$ 463,400
Special assessment	-	-	-	75,000
Interest and other income	900	11,282	12,182	19,062
Beverage income	-	-	-	76
	<u>464,300</u>	<u>111,282</u>	<u>575,583</u>	<u>557,539</u>
Total Revenues				
<u>MANAGEMENT EXPENSE</u>				
Administrative expense	2,443	-	2,443	2,456
Management fees	33,000	-	33,000	39,000
Professional fees	2,583	-	2,583	5,737
	<u>38,026</u>	<u>-</u>	<u>38,026</u>	<u>47,193</u>
Total Management Expense				
<u>COMMON AREA EXPENSE</u>				
Cable television	2,185	-	2,185	8,282
Dryer vent cleaning	-	-	-	-
Electricity	6,570	-	6,570	7,178
Landscaping	101,626	-	101,626	178,101
Refuse disposal	20,259	-	20,259	17,496
Remedial maintenance	20,621	7,042	27,663	47,665
Sewer and water	79,491	-	79,491	66,413
Snow removal	64,940	-	64,940	31,565
Window cleaning	4,800	-	4,800	4,600
	<u>300,492</u>	<u>7,042</u>	<u>307,534</u>	<u>361,300</u>
Total Common Area Expense				
<u>RECREATION AREA EXPENSE</u>				
Alarm and phone	360	-	360	360
Maintenance and supplies	9,269	-	9,269	6,845
Management	23,188	-	23,188	26,165
Natural gas	248	-	248	295
Tennis courts	186	-	186	304
	<u>33,251</u>	<u>-</u>	<u>33,251</u>	<u>33,970</u>
Total Recreation Area Expense				

THE RANCH AT SUN VALLEY ASSOCIATION, INC.
STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JULY 31, 2025
(With Comparative Totals for 2024)

	Operating Fund	Capital Reserve Fund	<u>7/31/2025</u>	<u>7/31/2024</u>
<u>OTHER EXPENSE</u>				
Penalties	30	2,111	2,141	85
Income tax	-	-	-	3,975
Insurance	<u>118,042</u>	<u>-</u>	<u>118,042</u>	<u>113,252</u>
 Total Other Expense	<u>118,072</u>	<u>2,111</u>	<u>120,183</u>	<u>117,312</u>
 Total Expenses	<u>489,841</u>	<u>9,153</u>	<u>498,994</u>	<u>559,775</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(25,541)	102,129	76,588	(2,236)
 BEGINNING FUND BALANCES	<u>51,351</u>	<u>634,875</u>	<u>686,226</u>	<u>688,462</u>
 ENDING FUND BALANCES	<u>\$ 25,810</u>	<u>\$ 737,004</u>	<u>\$ 762,814</u>	<u>\$ 686,226</u>

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SUPPLEMENTARY INFORMATION

THE RANCH AT SUN VALLEY ASSOCIATION, INC.
SUPPLEMENTARY INFORMATION ON FUTURE
MAJOR REPAIRS AND REPLACEMENTS
JULY 31, 2025

The management company along with a board member conducted a study that was updated in 2020. The study estimated the remaining useful lives and the replacement costs of the components of common property. The estimates were obtained from local contractors and suppliers. Funding requirements consider an annual inflation rate of 2 percent and interest of 0.5 percent, net of taxes, on amounts funded for future major repairs and replacements.

The following table is based on the study and presents significant information about the components of common property.

<u>Components/Estimated Remaining Useful Lives</u>	<u>Estimated Current Replacement Costs</u>	<u>Annual Funding Requirement</u>	<u>Components of Fund Balance at 7/31/2025</u>
BUILDING EXTERIORS			
Exterior painting - 0 year	\$ 80,000	\$ -	\$ 145,000
Trim touchup/repaint - 3 years	35,000	-	-
Clubhouse repaint - 0 years	5,000	-	-
ASPHALT MAINTENANCE			
Parking asphalt overlay - 3 years	40,000	-	20,000
Clubhouse asphalt overlay - 3 years	5,000	-	5,000
Parking seal coat - 0 years	9,500	-	9,500
Clubhouse seal coat - 0 years	600	-	600
ROOF			
Unit roof replacement - 4 years	502,514		486,904
CLUBHOUSE			
Improvements - 4 years	31,000		15,000
TENNIS COURTS			
Resurface - 0 years	20,000	-	40,000
POOL AREA			
Hot tub replacement - 3 years	<u>20,000</u>	<u>-</u>	<u>15,000</u>
	<u>\$ 748,614</u>	<u>\$ -</u>	<u>\$ 737,004</u>

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