

**Treasurer's Report: SEPTEMBER 2022**

**Profit & Loss By Class  
September 2022**

|                     | Operating          | Reserves           | Total              | Budget           |
|---------------------|--------------------|--------------------|--------------------|------------------|
| Total Income        | \$ 22,068.08       | \$ 5,475.62        | \$ 27,543.70       | \$ 28,829.83     |
| Total Expenses      | <u>18,198.24</u>   | <u>5,817.95</u>    | <u>24,016.19</u>   | <u>28,043.75</u> |
| Net Income / (Loss) | <u>\$ 3,869.84</u> | <u>\$ (342.33)</u> | <u>\$ 3,527.52</u> | <u>\$ 786.08</u> |

**Year to date September 2022**

|                     |                     |                      |                    |                      |
|---------------------|---------------------|----------------------|--------------------|----------------------|
| Total Income        | \$210,720.44        | \$51,849.15          | \$ 262,569.59      | \$ 259,638.51        |
| Total Expenses      | <u>197,103.54</u>   | <u>56,944.55</u>     | <u>254,048.09</u>  | <u>262,655.71</u>    |
| Net Income / (Loss) | <u>\$ 13,616.90</u> | <u>\$ (5,095.40)</u> | <u>\$ 8,821.50</u> | <u>\$ (3,017.20)</u> |

**Balance Sheet at September 30, 2022**

Assets

|                        |                      |
|------------------------|----------------------|
| Operating Cash Account | \$ 57,873.96         |
| Reserve Cash Account   | 392,840.30           |
| Prepaid Assessments    | (27,065.77)          |
| Undeposited Funds      | <u>(4,689.92)</u>    |
| Total Assets           | <u>\$ 428,338.41</u> |

Liabilities & Equity

|                            |                      |
|----------------------------|----------------------|
| Reserves                   | \$402,165.36         |
| Retained Earnings          | (99.13)              |
| Common RE                  | (11,670.74)          |
| SF RE                      | 29,107.44            |
| Net Income / (Loss)        | <u>48,835.48</u>     |
| Total Liabilities & Equity | <u>\$ 428,338.41</u> |

**Assessments**

The Association prepares its financial statements on the modified cash basis of accounting, in that revenues are recognized when received, except for prepaid assessments. If an assessment is not paid within thirty days of its due date, such assessment shall become delinquent and bear interest from the due date at 1.5% per month. A \$10.00 late fee is also assessed. For the month of September 2022, late fees and interest totaling \$145.71 were collected.

**Committee Budgets 2022**

|                            | <u>Budget</u> | <u>Used</u> | <u>Balance</u> |
|----------------------------|---------------|-------------|----------------|
| #5154 Garden               | \$ 250.00     | \$ 79.98    | \$ 170.02      |
| #5570 Pond                 | 250.00        | .00         | 250.00         |
| #5661 Architectural Review | 400.00        | .00         | 400.00         |

**Committee Budgets 2022 (Continued)**

|                                 | <u>Budget</u> | <u>Used</u> | <u>Balance</u> |
|---------------------------------|---------------|-------------|----------------|
| #5663 Activities                | \$ 1,500.00   | \$ 5.72     | \$1,494.28     |
| #5664 Preparedness              | 1,660.00      | 986.97      | 673.03         |
| #5666 Welcome                   | 250.00        | 205.90      | 44.10          |
| #5667 Board Nomination Advisory | 250.00        | .00         | 250.00         |
| #5668 Common Property           | 250.00        | .00         | 250.00         |

**Operating net income was \$3,081.47 over budget for September 2022, as follows:**

|                          |                      |
|--------------------------|----------------------|
| Total income             | \$ (973.80)          |
| Grounds maintenance      | (1,303.98)           |
| Clubhouse maintenance.   | (241.22)             |
| Pool Maintenance         | (796.67)             |
| Utilities                | 367.16               |
| Pond Maintenance         | (708.83)             |
| Operations               | (1,371.73)           |
| Common property expenses | 0                    |
| Single family expenses   | 0                    |
| Total Expenses           | <u>\$ (4,055.27)</u> |

**Reserves**

|                | <b>Beginning</b> | <b>Additions</b> | <b>Deductions</b> | <b>Ending</b> |
|----------------|------------------|------------------|-------------------|---------------|
| October 2021   | 372,691.47       | 5,109.29         | .00               | 377,800.76    |
| November 2021  | 377,800.76       | 5,109.29         | 2,997.50          | 379,912.55    |
| December 2021  | 379,912.55       | 5,109.29         | 1,520.00          | 383,501.84    |
| January 2022   | 383,501.84       | 5,234.73         | 2,947.46          | 385,789.11    |
| February 2022  | 385,789.11       | 5,234.73         | 2,678.05          | 388,345.79    |
| March 2022     | 388,345.79       | 5,817.95         | 225.39            | 393,938.35    |
| April 2022     | 393,938.35       | 5,817.95         | 25,401.01         | 374,355.29    |
| May 2022       | 374,355.29       | 5,817.95         | 961.33            | 379,211.91    |
| June 2022      | 379,211.91       | 10,400.95        | 4,771.33          | 384,841.53    |
| July 2022      | 384,841.53       | 5,817.95         | 188.33            | 390,471.15    |
| August 2022.   | 390,471.15       | 5,107.56         | 702.06            | 396,280.77    |
| September 2022 | 396,280.77       | 5,475.62         | 8,916.09          | 392,840.30    |

**A/R Aging Summary**

|                                  | <b>September 30, 2022</b> | <b>August 31, 2022</b> | <b>July 31, 2022</b>  |
|----------------------------------|---------------------------|------------------------|-----------------------|
| Prepaid assessments              | \$ (27,065.77)            | \$ (20,962.52)         | \$ (31,246.36)        |
| Unpaid assessments including P&I | \$ 9,369.59               | \$ 8,310.55            | \$ 4,653.76           |
| Balance                          | <u>\$ (17,696.18)</u>     | <u>\$ (12,651.97)</u>  | <u>\$ (26,592.60)</u> |

There are 2 owners who haven't yet fully paid the assessment amount for the month and owe two monthly assessments. All owners received a reminder statement in the mail. They've all received late fees and interest charges.