

**Treasurer's Report: OCTOBER 2022**

**Profit & Loss By Class  
October 2022**

	Operating	Reserves	Total	Budget
Total Income	\$ 16,968.03	\$ 4,080.70	\$ 21,048.73	\$ 28,829.83
Total Expenses	<u>26,318.92</u>	<u>5,817.95</u>	<u>32,136.87</u>	<u>28,143.75</u>
Net Income / (Loss)	<u>\$ (9,350.89)</u>	<u>\$ (1,737.25)</u>	<u>\$ (11,088.14)</u>	<u>\$ 686.08</u>

**Year to date October 2022**

Total Income	\$227,763.39	\$55,929.85	\$ 283,693.24	\$ 288,468.34
Total Expenses	<u>223,183.40</u>	<u>56,944.55</u>	<u>285,945.90</u>	<u>290,799.46</u>
Net Income / (Loss)	<u>\$ 4,579.99</u>	<u>\$ (6,832.65)</u>	<u>\$ (2,252.66)</u>	<u>\$ (2,331.12)</u>

**Balance Sheet at October 31, 2022**

Assets

Operating Cash Account	\$ 52,212.08
Reserve Cash Account	398,125.33
Prepaid Assessments	(28,289.19)
Undeposited Funds	<u>(1,120.00)</u>
Total Assets	<u>\$ 423,168.22</u>

Liabilities & Equity

Reserves	\$407,983.31
Retained Earnings	0.87
Common RE	(11,670.74)
SF RE	29,107.44
Net Income / (Loss)	<u>(2,252.66)</u>
Total Liabilities & Equity	<u>\$ 423,168.22</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 October 2022, late fees and interest totaling \$232.06 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	329.96	70.04

**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 \$10,039.26 over budget for October 2022, as follows:**

Total income	\$ (6,073.85)
Grounds maintenance	748.17
Clubhouse maintenance.	579.99
Pool Maintenance	(1,165.46)
Utilities	1,165.46
Pond Maintenance	1,026.83
Operations	882.95
Single family expenses	190.00
Total Expenses	<u>\$ (10,039.26)</u>

**Reserves**

	<b>Beginning</b>	<b>Additions</b>	<b>Deductions</b>	<b>Ending</b>
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
October 2022	392,840.30.	4,080.70	1,204.33	398,125.33

**A/R Aging Summary**

	<b>October 31, 2022</b>	<b>September 30, 2022</b>	<b>August 31, 2022</b>
Prepaid assessments	\$ (28,289.19)	\$ (27,065.77)	\$ (20,962.52)
Unpaid assessments including P&I	\$ 10,841.32	\$ 9,369.59	\$ 8,310.55
Balance	<u>\$ (17,447.87)</u>	<u>\$ (17,696.18)</u>	<u>\$ (12,651.97)</u>

There are 8 owners who haven't yet fully paid the assessment amount for the month and two owe more than one monthly assessment. All owners received a reminder statement in the mail. They've all received late fees and interest charges.