

## **HOA Treasurer's Notes for 7/31/23 Financial Reports**

### **1. Balance Sheet**

- a. 11000 Accounts Receivable      \$1,102.27
  - i. Reflects 2023 HOA Dues Outstanding (including dues half unpaid through July 31)
- b. 34000 Art & Blooms 2023      \$1,675.00
  - i. Funds to provide for some extra landscaping to be determined by the Landscape Committee
- c. 35000 Filing 2 Resid Acct 2022      \$361.14
  - i. Funds remaining from a "pass thru" fund from a closed bank account left over from pre-HOA Filing 2 funds, the balance of which were used in 2022 for improvements in Filing 2.

### **2. Profit & Loss Budget vs. Actual**

- a. 70000 - Expenses
  - i. 70105 - Accounting: already overspent, \$2,331.25 vs Budget of \$1,100.
    - 1. \$356.25 was paid in January for end of 2022 accounting expenses.
    - 2. CPA Compilation Report \$1,200 paid in January.
    - 3. Filing 2022 Corporate Tax Return \$250 paid in January.
    - 4. Other Accounting and Bookkeeping Consultations \$525..
    - 5. The budgeted \$1,100 figure was a projected "bare bones" amount in the 2023 Budget, and there will be further accounting expenses in 2023.
  - ii. 70110 - Christmas Supplies: to take advantage of sales, items were purchased to refurbish the Christmas wreaths at entrances to the Seasons.
  - iii. 70130 - Legal: already overspent, \$5,460 vs Budget of \$5,000.
    - 1. Because of issues related to a legal demand for HOA records by a HOA property owner, legal expenses have gone over budget already.
  - iv. 70135 - Management budgeted account of \$12,000 will likely result in an excess over \$9,000 this year since there was a mutual decision between the HOA Board and the CIC Property Manager to part company, and the Board is considering not replacing that function. These excess funds likely will offset the excessive Accounting and Legal Expenses this year, as well as any other expenses that lead to further over-budget items.
  - v. 70240.2 – T & M Pond Maintenance: These excess expenses (billed and paid in July) related to the failed ditch submersible pump in May that had to be replaced immediately (paid as noted below, Capital Project 90020), as well as later repairs to the older pump so it could be stored for possible future emergency use.
- b. 90000 - Capital Projects
  - i. 90020 – Pump Replacement (LS):
    - 1. \$1,212.16 - Existing pump failed and had to be replaced immediately.
    - 2. Failed pump was repaired in July at a reasonable cost which would assure a backup pump was on hand if needed in the future.
  - ii. 90040 - Infrastructure:
    - 1. \$857.25 was paid the emergency pumping water out of pump house pit to avoid damage to irrigation equipment for the Large System.
    - 2. \$2,008.50 was paid for cleaning out sediment in pipe feeding ditch water for Small System.
  - iii. 90070 - Landscape Improvements:
    - 1. \$2,154.34 was the cost for "refreshing" the Seasons entrance street center planter.