

HOA Treasurer's Notes for 3/31/24 Quarterly Reports:

Q1 P&L Budget vs Actual

1. In the statement for Profit & Loss Budget vs Actual, the Budget column is for one quarter (our annual budget divided by 4). While this is not the same as reports last year, it is the format used by online Quickbooks, which we are currently using.
2. 40500 Other Income is comprised of donations previously held by the Social Committee. These donations are now accounted for in the HOA financial statements.
3. 70106-Expenses--Following adoption of the 2024 budget, the former pro bono bookkeeper resigned. The contingency fund, other savings and 2023 budget surplus of \$12,627.79 will cover 2024 bookkeeping expenses. The 2023 budget surplus resulted from losing our management company in 2023.
4. 70125 Insurance is an annual fee paid in Q1.
5. 70155 Website expense is due to necessary updates from previous 2 years and the addition of spam security software.
6. 70170 Taxes for 2023 resulted from 2023 interest earnings.
7. 70175 Licenses fee is Colorado Secretary of State annual fee.
8. 70202 Art & Blooms came from bench related expense paid through donations.
9. 70205.1 Bookcliff annual maintenance contract payments begin in April and run through December in 9 equal payments.
10. 70205.2 T&M Master is for all common area and some filing 4 Courtyard work for which the HOA is responsible.
11. Based on recommendations from 3 service providers care needed to be increased for our trees in the amount of \$4,000. This included trimming 16 pines and removing all dead wood from one ash tree, winter watering of entrance pines, High Tiara and berm 4 and other preventative maintenance for the trees at berm 4. The total amount spent YTD on trees is \$6043.20, with some of that expenditure covered by account 70515.2 as planned (common landscape).
12. 70515.2 Repair to shed doors and maintenance check on sump pump in vault.

Q1 Balance Sheet

1. 11000 HOA Dues to be paid by July 31, 2024.
2. Insurance is paid for the full year in Q1.
3. 20200 Accrued Liability—expenses paid in the following month.