

Financial Report

2/28/2023

	Balance at 1/31/2023	February Activity	Balance at 2/28/2023
Operating Funds			
PPB OPER #8178	\$ 50,266	\$ (13,936)	\$ 36,330
Chase #8444 BOD	\$ 2,227	\$ 9,948	\$ 12,175
Treasury Investment	\$ 20,000	\$ -	\$ 20,000
Total Operating Funds	\$ 52,493	\$ (3,988)	\$ 48,505
Reserve Funds	\$ 67,581	\$ 6,008	\$ 73,588
Total Cash	\$ 120,073	\$ 2,020	\$ 122,093

Delinquent Accounts Receivable \$ 11,298 \$ 722 \$ 12,020

Income Statement	Month of February			YTD through February		
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)
Income	\$ 11,185	\$ 10,714	\$ 471	\$ 22,315	\$ 21,528	\$ 787
Expenses	\$ 8,623	\$ 8,646	\$ (23)	\$ 16,982	\$ 14,912	\$ 2,070
Net Income	\$ 2,562	\$ 2,068	\$ 494	\$ 5,334	\$ 6,616	\$ (1,282)

Largest Over Budget Expenses

Annual Maintenance Fee PMG Fee	\$ 1,220
Collection Charges	\$ 801
Water Charges	\$ 1,418

Largest Under Budget Expenses

Tree Maintenance	\$ 898
Clubhouse Repairs & Maintenance	\$ 1,111 Amount to be spent in April-May for painting

Balance Sheet

2/28/2023

Assets:	2/28/2023	1/31/2023
Cash		
Operating Funds		
1000 - PPB OPER #8178	\$ 36,329.90	\$ 50,265.88
1010 - Chase #8444 BOD	\$ 12,174.93	\$ 2,226.95
Total Operating Funds	<u>\$ 48,504.83</u>	<u>\$ 52,492.83</u>
Reserve Funds		
1325 - PPB RSRV #8037	\$ 73,588.11	\$ 67,580.21
1326 - PPB #8045 Special Assess.	\$ 0.30	\$ 0.30
1350 - US Treasury Direct Account	\$ 20,000.00	\$ 20,000.00
Total Reserve Funds	<u>\$ 93,588.41</u>	<u>\$ 87,580.51</u>
Total Cash	<u>\$ 142,093.24</u>	<u>\$ 140,073.34</u>
Other Current Assets		
1500 - Residential Assessments Receivable	\$ 12,019.52	\$ 11,297.78
1600 - Prepaid Insurance	\$ 735.49	\$ 2,206.31
Total Other Current Assets	<u>\$ 12,755.01</u>	<u>\$ 13,504.09</u>
Fixed Assets		
1930 - Furniture & Fixtures	\$ 7,792.92	\$ 7,792.92
1970 - Leasehold Improvement	\$ 6,650.00	\$ 6,650.00
1935 - Accum Depr - Furniture & Fixtures	\$ (11,579.00)	\$ (11,579.00)
Total Fixed Assets	<u>\$ 2,863.92</u>	<u>\$ 2,863.92</u>
Total Assets	<u><u>\$ 157,712.17</u></u>	<u><u>\$ 156,441.35</u></u>
Liabilities:		
AP & Accrued Liabilities		
2010 - Delinquency Fee Payable	\$ 1,730.00	\$ 1,550.00
2015 - Returned Check Fee Payable	\$ -	\$ -
2395 - Other Accrued Expenses	\$ 4,176.48	\$ 5,082.04
Total AP & Accrued Liabilities	<u>\$ 5,906.48</u>	<u>\$ 6,632.04</u>
Deposits & Prepayments		
2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 18,953.00	\$ 18,783.00
Total Deposits & Prepayments	<u>\$ 20,353.00</u>	<u>\$ 20,183.00</u>
Total Liabilities	<u>\$ 26,259.48</u>	<u>\$ 26,815.04</u>
Owners' Equity:		
Prior years' balances		
3000 - Owners' Equity	\$ 42,547.14	\$ 42,547.14
3102 Repair and Replacement Reserve	\$ 83,571.90	\$ 83,571.90
Total prior years' balances	<u>\$ 126,119.04</u>	<u>\$ 126,119.04</u>
Net Income (Loss)	<u>\$ 5,333.65</u>	<u>\$ 3,507.27</u>
Total Liabilities & Owners' Equity	<u><u>\$ 157,712.17</u></u>	<u><u>\$ 156,441.35</u></u>

Income Statement

2/28/2023

Revenue:	Month Ended	Year to Date	1 Months Ended
	2/28/2023	2 Months Ended 2/28/2023	1/31/2023
4000 - Residential Assessments	\$ 10,700.00	\$ 21,400.00	\$ 10,700.00
4120 - Initial Contribution	\$ -	\$ -	\$ -
4295 - Other User Income	\$ 100.00	\$ 200.00	\$ 100.00
4700 Total Operating Funds	\$ 100.00	\$ 120.00	\$ 20.00
4710 - Late Fees & Interest	\$ -	\$ -	\$ -
4720 - Legal Reimbursements	\$ 276.74	\$ 578.94	\$ 302.20
4910 - Interest Earned - Reserve Accounts	\$ 7.90	\$ 16.51	\$ 8.61
Total Revenue	\$ 11,184.64	\$ 22,315.45	\$ 11,130.81

Expenses:

5000 - General Administrative	\$ 30.21	\$ 1,338.95	\$ 1,308.74
5005 - Application/Processing	\$ 25.00	\$ 25.00	\$ -
5010 - Bad Debt	\$ -	\$ 80.00	\$ 80.00
5025 - Collection Charges	\$ 73.75	\$ 801.45	\$ 727.70
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ 3.01	\$ 137.65	\$ 134.64
5100 - Record Storage and Technology	\$ 78.14	\$ 82.64	\$ 4.50
5115 - Web Site Maintenance	\$ 40.00	\$ 207.79	\$ 167.79
5195 - Other Administrative Services	\$ -	\$ -	\$ -
5200 - Community Events	\$ 22.17	\$ 317.70	\$ 295.53
5210 - Printing & Copying	\$ 10.92	\$ 28.95	\$ 18.03
5215 - Postage	\$ 58.97	\$ 295.76	\$ 236.79
54xx - Insurance	\$ 735.41	\$ 1,470.82	\$ 735.41
60xx - Electric & Gas	\$ 776.45	\$ 1,098.55	\$ 322.10
60xx - Water, Sewer & Trash	\$ 2,002.80	\$ 2,794.48	\$ 791.68
60xx - Phone & Internet	\$ 137.97	\$ 525.35	\$ 387.38
61xx - Landscaping	\$ 550.00	\$ 752.50	\$ 202.50
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 129.90	\$ 64.95
6435 - Pest Control	\$ -	\$ -	\$ -
6436 - Plumbing Services	\$ -	\$ -	\$ -
6445 - Pool Management	\$ 1,315.00	\$ 2,590.00	\$ 1,275.00
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 8.80	\$ 8.80
6530 - Common Areas Repair & Maintenance	\$ 473.30	\$ 473.30	\$ -

6695 - Pool Supplies/Repair & Maintenance	\$	698.00	\$	698.00	\$	-
6730 - Sidewalk/Concrete Repair & Maintenance	\$	-	\$	-	\$	-
6705 - Recreation Supplies/Repair & Maintenance	\$	304.85	\$	404.85	\$	100.00
66xx - Other Repairs & Maintenance	\$	-	\$	-	\$	-
7040 - Management Fees	\$	945.21	\$	1,890.42	\$	945.21
7095 - Other Professional Fees	\$	-	\$	250.00	\$	250.00
70xx - Accounting & Legal Services	\$	276.74	\$	578.94	\$	302.20
9015 - Property/Real Estate Tax	\$	-	\$	-	\$	-
9826 - Common Area Expenses	\$	-	\$	-	\$	-
9904 - Mechanical Equipment Expenses	\$	-	\$	-	\$	-
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Total Expenses	\$	8,622.85	\$	16,981.80	\$	8,358.95
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Net Income	\$	2,561.79	\$	5,333.65	\$	2,771.86
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Income Statement

2/28/2023

	Month Ended		Over (Under)	
Revenue:	2/28/2023	Budget	Budget	
4000 - Residential Assessments	\$ 10,700.00	\$ 10,700.00	\$	-
4120 - Initial Contribution	\$ -	\$ -	\$	-
4295 - Other User Income	\$ 100.00	\$ -	\$	100.00
4700 Total Operating Funds	\$ 100.00	\$ -	\$	100.00
4710 - Late Fees & Interest	\$ -	\$ 10.00	\$	(10.00)
4720 - Legal Reimbursements	\$ 276.74	\$ -	\$	276.74
4910 - Interest Earned - Reserve Accounts	\$ 7.90	\$ 4.00	\$	3.90
Total Revenue	\$ 11,184.64	\$ 10,714.00	\$	470.64
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Expenses:				
5000 - General Administrative	\$ 30.21	\$ 89.00	\$	(58.79)
5005 - Application/Processing	\$ 25.00	\$ -	\$	25.00
5010 - Bad Debt	\$ -	\$ -	\$	-
5025 - Collection Charges	\$ 73.75	\$ -	\$	73.75
5035 - Decorations	\$ -	\$ 21.00	\$	(21.00)
5090 - Office Supplies	\$ 3.01	\$ 26.00	\$	(22.99)
5100 - Record Storage and Technology	\$ 78.14	\$ 79.00	\$	(0.86)
5115 - Web Site Maintenance	\$ 40.00	\$ -	\$	40.00
5195 - Other Administrative Services	\$ -	\$ -	\$	-
5200 - Community Events	\$ 22.17	\$ -	\$	22.17
5210 - Printing & Copying	\$ 10.92	\$ 39.00	\$	(28.08)
5215 - Postage	\$ 58.97	\$ 126.00	\$	(67.03)
54xx - Insurance	\$ 735.41	\$ 742.00	\$	(6.59)
60xx - Electric & Gas	\$ 776.45	\$ 717.00	\$	59.45
60xx - Water, Sewer & Trash	\$ 2,002.80	\$ 688.00	\$	1,314.80
60xx - Phone & Internet	\$ 137.97	\$ 136.00	\$	1.97
61xx - Landscaping	\$ 550.00	\$ 1,650.00	\$	(1,100.00)
6300 - Permits & Licenses	\$ -	\$ -	\$	-
6404 - Door Entry Services	\$ 64.95	\$ 65.00	\$	(0.05)
6435 - Pest Control	\$ -	\$ 44.00	\$	(44.00)
6436 - Plumbing Services	\$ -	\$ -	\$	-
6445 - Pool Management	\$ 1,315.00	\$ 1,319.00	\$	(4.00)
6495 - Other Contracted Services	\$ -	\$ -	\$	-
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 1,120.00	\$	(1,120.00)
6530 - Common Areas Repair & Maintenance	\$ 473.30	\$ 320.00	\$	153.30
6695 - Pool Supplies/Repair & Maintenance	\$ 698.00	\$ -	\$	698.00
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$	-
6705 - Recreation Supplies/Repair & Maintenance	\$ 304.85	\$ -	\$	304.85
66xx - Other Repairs & Maintenance	\$ -	\$ 75.00	\$	(75.00)
7040 - Management Fees	\$ 945.21	\$ 940.00	\$	5.21
7095 - Other Professional Fees	\$ -	\$ 366.00	\$	(366.00)
70xx - Accounting & Legal Services	\$ 276.74	\$ 84.00	\$	192.74
9015 - Property/Real Estate Tax	\$ -	\$ -	\$	-
9826 - Common Area Expenses	\$ -	\$ -	\$	-
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$	-
Total Expenses	\$ 8,622.85	\$ 8,646.00	\$	(23.15)
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Net Income	\$ 2,561.79	\$ 2,068.00	\$	493.79
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Income Statement

2/28/2023

Account Description	2 Months Ended		Budget		Prior Month
	2/28/2023	Budget	Over (Under)	Budget	
Revenue:					
4000 - Residential Assessments	\$ 21,400.00	\$ 21,400.00	\$ -	\$ 10,700.00	
4120 - Initial Contribution	\$ -	\$ -	\$ -	\$ -	
4295 - Other User Income	\$ 200.00	\$ 100.00	\$ 100.00	\$ 100.00	
4700 - Collection Processing Fees	\$ 120.00	\$ -	\$ 120.00	\$ -	
4710 - Late Fees & Interest	\$ -	\$ 20.00	\$ (20.00)	\$ 10.00	
4720 - Legal Reimbursements	\$ 578.94	\$ -	\$ 578.94	\$ -	
4910 - Interest Earned - Reserve Accounts	\$ 16.51	\$ 8.00	\$ 8.51	\$ 4.00	
Total Revenue	\$ 22,315.45	\$ 21,528.00	\$ 787.45	\$ 10,814.00	
Expenses:					
5000 - General Administrative	\$ 1,338.95	\$ 178.00	\$ 1,160.95	\$ 89.00	
5005 - Application/Processing	\$ 25.00	\$ -	\$ 25.00	\$ -	
5010 - Bad Debt	\$ 80.00	\$ -	\$ 80.00	\$ -	
5025 - Collection Charges	\$ 801.45	\$ -	\$ 801.45	\$ -	
5035 - Decorations	\$ -	\$ 43.00	\$ (43.00)	\$ 22.00	
5090 - Office Supplies	\$ 137.65	\$ 52.00	\$ 85.65	\$ 26.00	
5100 - Record Storage and Technology	\$ 82.64	\$ 158.00	\$ (75.36)	\$ 79.00	
5115 - Web Site Maintenance	\$ 207.79	\$ 480.00	\$ (272.21)	\$ 480.00	
5195 - Other Administrative Services	\$ -	\$ -	\$ -	\$ -	
5200 - Community Events	\$ 317.70	\$ -	\$ 317.70	\$ -	
5210 - Printing & Copying	\$ 28.95	\$ 79.00	\$ (50.05)	\$ 40.00	
5215 - Postage	\$ 295.76	\$ 252.00	\$ 43.76	\$ 126.00	
54xx - Insurance	\$ 1,470.82	\$ 1,484.00	\$ (13.18)	\$ 742.00	
60xx - Electric & Gas	\$ 1,098.55	\$ 1,435.00	\$ (336.45)	\$ 718.00	
60xx - Water, Sewer & Trash	\$ 2,794.48	\$ 1,376.00	\$ 1,418.48	\$ 688.00	
60xx - Phone & Internet	\$ 525.35	\$ 497.00	\$ 28.35	\$ 361.00	
61xx - Landscaping	\$ 752.50	\$ 1,650.00	\$ (897.50)	\$ -	
6300 - Permits & Licenses	\$ -	\$ -	\$ -	\$ -	
6404 - Door Entry Services	\$ 129.90	\$ 130.00	\$ (0.10)	\$ 65.00	
6435 - Pest Control	\$ -	\$ 89.00	\$ (89.00)	\$ 45.00	
6436 - Plumbing Services	\$ -	\$ -	\$ -	\$ -	

6445 - Pool Management	\$	2,590.00	\$	2,638.00	\$	(48.00)	\$	1,319.00
6495 - Other Contracted Services	\$	-	\$	-	\$	-	\$	-
6525 - Clubhouse Repair & Maintenance	\$	8.80	\$	1,120.00	\$	(1,111.20)	\$	-
6530 - Common Areas Repair & Maintenance	\$	473.30	\$	320.00	\$	153.30	\$	-
6695 - Pool Supplies/Repair & Maintenance	\$	698.00	\$	-	\$	698.00	\$	-
6730 - Sidewalk/Concrete Repair & Maintenance	\$	-	\$	-	\$	-	\$	-
6705 - Recreation Supplies/Repair & Maintenance	\$	404.85	\$	-	\$	404.85	\$	-
66xx - Other Repairs & Maintenance	\$	-	\$	150.00	\$	(150.00)	\$	75.00
7040 - Management Fees	\$	1,890.42	\$	1,881.00	\$	9.42	\$	941.00
7095 - Other Professional Fees	\$	250.00	\$	733.00	\$	(483.00)	\$	367.00
70xx - Accounting & Legal Services	\$	578.94	\$	167.00	\$	411.94	\$	83.00
9015 - Property/Real Estate Tax	\$	-	\$	-	\$	-	\$	-
9826 - Common Area Expenses	\$	-	\$	-	\$	-	\$	-
9904 - Mechanical Equipment Expenses	\$	-	\$	-	\$	-	\$	-
Total Expenses	\$	16,981.80	\$	14,912.00	\$	2,069.80	\$	5,524.00
Net Income	\$	5,333.65	\$	6,616.00	\$	(1,282.35)	\$	5,290.00

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Row Labels	Sum of Over (Under)	
5000 - General Administrative	\$	1,160.95
5025 - Collection Charges	\$	801.45
60xx - Water, Sewer & Trash	\$	1,418.48
Grand Total	\$	3,380.88

Row Labels	Sum of Over (Under)	
61xx - Landscaping	\$	(897.50)
7095 - Other Professional Fees	\$	(483.00)
6525 - Clubhouse Repair & Maintenance	\$	(1,111.20)
Grand Total	\$	(2,491.70)