

Financial Report

5/31/2023

	Balance at 4/30/2023	May Activity	Balance at 5/31/2023	Balance at 12/31/2022	2023 Activity
Operating Funds					
PPB OPER #8178	\$ 44,805	\$ 4,274	\$ 49,079	\$ 42,905	\$ 6,174
Chase #8444 BOD	\$ 11,174	\$ (1,265)	\$ 9,909	\$ 12,687	\$ (2,778)
Treasury Investment	\$ 20,000	\$ -	\$ 20,000	\$ 10,000	\$ 10,000
Total Operating Funds	\$ 75,979	\$ 3,009	\$ 78,988	\$ 65,591	\$ 13,396
Reserve Funds	\$ 73,607	\$ 9	\$ 73,616	\$ 67,572	\$ 6,044
Total Cash	\$ 149,585	\$ 3,019	\$ 152,604	\$ 133,163	\$ 19,441
Delinquent Accounts Receivable	\$ 10,980	\$ (474)	\$ 10,506		

Income Statement	Month of May			YTD through May		
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)
Income	\$ 10,794	\$ 11,214	\$ (420)	\$ 56,109	\$ 54,670	\$ 1,439
Expenses	\$ 7,625	\$ 10,256	\$ (2,631)	\$ 39,813	\$ 63,234	\$ (23,421)
Net Income	\$ 3,169	\$ 958	\$ 2,211	\$ 16,297	\$ (8,564)	\$ 24,861

Largest Over Budget Expenses

Annual Maintenance Fee PMG Fee	\$ 1,220
Plumbing Charges	\$ 2,781
Collection Charges	\$ 1,132

Largest Under Budget Expenses

Tree Maintenance	\$ 3,339	
Clubhouse Repairs & Maintenance	\$ 12,238	To be spent in June & July for painting & shed roof repairs
Insurance	\$ 6,705	To be spent as insurance comes due

YTD we are \$23K under budget, but only because we have major expenses, clubhouse painting, shed roof repairs and insurance payments that will be spent in the next couple of months.

Balance Sheet

5/31/2023

Assets:	5/31/2023	4/30/2023
Cash		
Operating Funds		
1000 - PPB OPER #8178	\$ 49,078.76	\$ 44,804.80
1010 - Chase #8444 BOD	\$ 9,908.97	\$ 11,173.75
Total Operating Funds	<u>\$ 58,987.73</u>	<u>\$ 55,978.55</u>
Reserve Funds		
1325 - PPB RSRV #8037	\$ 73,615.93	\$ 73,606.55
1326 - PPB #8045 Special Assess.	\$ 0.30	\$ 0.30
1350 - US Treasury Direct Account	\$ 20,000.00	\$ 20,000.00
Total Reserve Funds	<u>\$ 93,616.23</u>	<u>\$ 93,606.85</u>
Total Cash	<u>\$ 152,603.96</u>	<u>\$ 149,585.40</u>
Other Current Assets		
1500 - Residential Assessments Receivable	\$ 10,505.62	\$ 10,979.62
1600 - Prepaid Insurance	\$ -	\$ -
Total Other Current Assets	<u>\$ 10,505.62</u>	<u>\$ 10,979.62</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>\$ 165,973.50</u></u>	<u><u>\$ 163,428.94</u></u>
Liabilities:		
AP & Accrued Liabilities		
2010 - Delinquency Fee Payable	\$ 1,545.00	\$ 1,750.00
2026 - New Account Setup Fee	\$ 65.00	\$ 130.00
2395 - Other Accrued Expenses	\$ 2,955.95	\$ 3,945.70
Total AP & Accrued Liabilities	<u>\$ 4,565.95</u>	<u>\$ 5,825.70</u>
Deposits & Prepayments		
2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 17,592.00	\$ 16,957.00
Total Deposits & Prepayments	<u>\$ 18,992.00</u>	<u>\$ 18,357.00</u>
Total Liabilities	<u>\$ 23,557.95</u>	<u>\$ 24,182.70</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>\$ 16,296.51</u>	<u>\$ 13,127.20</u>
Total Liabilities & Owners' Equity	<u><u>\$ 165,973.50</u></u>	<u><u>\$ 163,428.94</u></u>

Income Statement

5/31/2023

Revenue:	Month Ended	Year to Date	
	5/31/2023	5 Months Ended 5/31/2023	4 Months Ended 4/30/2023
4000 - Residential Assessments	\$ 10,700.00	\$ 53,500.00	\$ 42,800.00
4120 - Initial Contribution	\$ -	\$ 250.00	\$ 250.00
4295 - Other User Income	\$ -	\$ 400.00	\$ 400.00
4700 - Collection Processing Fees	\$ 15.00	\$ 690.00	\$ 675.00
4710 - Late Fees & Interest	\$ 70.00	\$ 350.00	\$ 280.00
4720 - Legal Reimbursements	\$ -	\$ 875.04	\$ 875.04
4910 - Interest Earned - Reserve Accounts	\$ 9.38	\$ 44.33	\$ 34.95
Total Revenue	\$ 10,794.38	\$ 56,109.37	\$ 45,314.99
Expenses:			
5000 - General Administrative	\$ 51.74	\$ 1,413.43	\$ 1,361.69
5005 - Application/Processing	\$ -	\$ 25.00	\$ 25.00
5010 - Bad Debt	\$ -	\$ 80.00	\$ 80.00
5025 - Collection Charges	\$ 667.11	\$ 1,656.98	\$ 989.87
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ 4.35	\$ 155.67	\$ 151.32
5100 - Record Storage and Technology	\$ -	\$ 213.39	\$ 213.39
5115 - Web Site Maintenance	\$ 226.49	\$ 514.28	\$ 287.79
5195 - Other Administrative Services	\$ -	\$ -	\$ -
5200 - Community Events	\$ -	\$ 683.85	\$ 683.85
5210 - Printing & Copying	\$ 0.31	\$ 128.39	\$ 128.08
5215 - Postage	\$ 267.23	\$ 762.95	\$ 495.72
54xx - Insurance	\$ -	\$ 2,206.31	\$ 2,206.31
60xx - Electric & Gas	\$ 268.67	\$ 1,847.52	\$ 1,578.85
60xx - Water, Sewer & Trash	\$ 545.85	\$ 4,195.86	\$ 3,650.01
60xx - Phone & Internet	\$ 147.97	\$ 1,218.67	\$ 1,070.70
61xx - Landscaping	\$ 2,333.11	\$ 4,770.91	\$ 2,437.80
6300 - Permits & Licenses	\$ -	\$ 200.00	\$ 200.00
6404 - Door Entry Services	\$ 64.95	\$ 339.31	\$ 274.36
6435 - Pest Control	\$ -	\$ -	\$ -
6445 - Pool Management	\$ 1,306.80	\$ 6,510.10	\$ 5,203.30
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 383.80	\$ 383.80
6530 - Common Areas Repair & Maintenance	\$ 268.96	\$ 1,327.46	\$ 1,058.50
6555 - Equipment Rental/Repair & Maintenance	\$ 175.27	\$ 175.27	\$ -
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ 2,780.65	\$ 2,780.65
6695 - Pool Supplies/Repair & Maintenance	\$ 26.52	\$ 1,183.51	\$ 1,156.99
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ 21.61	\$ 761.62	\$ 740.01
66xx - Other Repairs & Maintenance	\$ 6.82	\$ 176.84	\$ 170.02
7040 - Management Fees	\$ 945.21	\$ 4,726.05	\$ 3,780.84
7095 - Other Professional Fees	\$ -	\$ 250.00	\$ 250.00
70xx - Accounting & Legal Services	\$ 296.10	\$ 1,125.04	\$ 828.94
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 7,625.07	\$ 39,812.86	\$ 32,187.79
Net Income	\$ 3,169.31	\$ 16,296.51	\$ 13,127.20

Budget to Actual

5/31/2023

	Month Ended		Over (Under)	
Revenue:	5/31/2023	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	\$ 15.00	\$ -	\$	15.00
4710 - Late Fees & Interest	\$ 70.00	\$ 10.00	\$	60.00
4720 - Legal Reimbursements	\$ -	\$ 400.00	\$	(400.00)
4910 - Interest Earned - Reserve Accounts	\$ 9.38	\$ 4.00	\$	5.38
Total Revenue	\$ 10,794.38	\$ 11,214.00	\$	(419.62)
				-
Expenses:				
5000 - General Administrative	\$ 51.74	\$ 89.00	\$	(37.26)
5005 - Application/Processing	\$ -	\$ -	\$	-
5010 - Bad Debt	\$ -	\$ -	\$	-
5025 - Collection Charges	\$ 667.11	\$ -	\$	667.11
5035 - Decorations	\$ -	\$ 21.00	\$	(21.00)
5090 - Office Supplies	\$ 4.35	\$ 26.00	\$	(21.65)
5100 - Record Storage and Technology	\$ -	\$ 79.00	\$	(79.00)
5115 - Web Site Maintenance	\$ 226.49	\$ -	\$	226.49
5195 - Other Administrative Services	\$ -	\$ -	\$	-
5200 - Community Events	\$ -	\$ -	\$	-
5210 - Printing & Copying	\$ 0.31	\$ 40.00	\$	(39.69)
5215 - Postage	\$ 267.23	\$ 126.00	\$	141.23
54xx - Insurance	\$ -	\$ -	\$	-
60xx - Electric & Gas	\$ 268.67	\$ 717.00	\$	(448.33)
60xx - Water, Sewer & Trash	\$ 545.85	\$ 688.00	\$	(142.15)
60xx - Phone & Internet	\$ 147.97	\$ 136.00	\$	11.97
61xx - Landscaping	\$ 2,333.11	\$ 3,017.00	\$	(683.89)
6300 - Permits & Licenses	\$ -	\$ -	\$	-
6404 - Door Entry Services	\$ 64.95	\$ 65.00	\$	(0.05)
6435 - Pest Control	\$ -	\$ 45.00	\$	(45.00)
6445 - Pool Management	\$ 1,306.80	\$ 1,319.00	\$	(12.20)
6495 - Other Contracted Services	\$ -	\$ -	\$	-
6525 - Clubhouse Repair & Maintenance	\$ -	\$ -	\$	-
6530 - Common Areas Repair & Maintenance	\$ 268.96	\$ 320.00	\$	(51.04)
6555 - Equipment Rental/Repair & Maintenance	\$ 175.27	\$ 295.00	\$	(119.73)
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ -	\$	-
6695 - Pool Supplies/Repair & Maintenance	\$ 26.52	\$ 360.00	\$	(333.48)
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$	-
6705 - Recreation Supplies/Repair & Maintenance	\$ 21.61	\$ -	\$	21.61
66xx - Other Repairs & Maintenance	\$ 6.82	\$ 207.00	\$	(200.18)
7040 - Management Fees	\$ 945.21	\$ 941.00	\$	4.21
7095 - Other Professional Fees	\$ -	\$ 366.00	\$	(366.00)
70xx - Accounting & Legal Services	\$ 296.10	\$ 1,399.00	\$	(1,102.90)
9015 - Property/Real Estate Tax	\$ -	\$ -	\$	-
9826 - Common Area Expenses	\$ -	\$ -	\$	-
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$	-
Total Expenses	\$ 7,625.07	\$ 10,256.00	\$	(2,630.93)
				-
Net Income	\$ 3,169.31	\$ 958.00	\$	2,211.31

YTD Budget to Actual 5/31/2023

Account Description	5 Months Ended		Budget	
	5/31/2023		Budget	Over (Under)
Revenue:				
4000 - Residential Assessments	\$ 53,500.00	\$	53,500.00	\$ -
4120 - Initial Contribution	\$ 250.00	\$	-	\$ 250.00
4295 - Other User Income	\$ 400.00	\$	300.00	\$ 100.00
4700 - Collection Processing Fees	\$ 690.00	\$	400.00	\$ 290.00
4710 - Late Fees & Interest	\$ 350.00	\$	50.00	\$ 300.00
4720 - Legal Reimbursements	\$ 875.04	\$	400.00	\$ 475.04
4910 - Interest Earned - Reserve Accounts	\$ 44.33	\$	20.00	\$ 24.33
Total Revenue	\$ 56,109.37	\$	54,670.00	\$ 1,439.37
Expenses:				
5000 - General Administrative	\$ 1,413.43	\$	445.00	\$ 968.43
5005 - Application/Processing	\$ 25.00	\$	-	\$ 25.00
5010 - Bad Debt	\$ 80.00	\$	-	\$ 80.00
5025 - Collection Charges	\$ 1,656.98	\$	525.00	\$ 1,131.98
5035 - Decorations	\$ -	\$	108.00	\$ (108.00)
5090 - Office Supplies	\$ 155.67	\$	130.00	\$ 25.67
5100 - Record Storage and Technology	\$ 213.39	\$	394.00	\$ (180.61)
5115 - Web Site Maintenance	\$ 514.28	\$	480.00	\$ 34.28
5195 - Other Administrative Services	\$ -	\$	-	\$ -
5200 - Community Events	\$ 683.85	\$	-	\$ 683.85
5210 - Printing & Copying	\$ 128.39	\$	198.00	\$ (69.61)
5215 - Postage	\$ 762.95	\$	630.00	\$ 132.95
54xx - Insurance	\$ 2,206.31	\$	8,911.00	\$ (6,704.69)
60xx - Electric & Gas	\$ 1,847.52	\$	3,588.00	\$ (1,740.48)
60xx - Water, Sewer & Trash	\$ 4,195.86	\$	3,440.00	\$ 755.86
60xx - Phone & Internet	\$ 1,218.67	\$	1,130.00	\$ 88.67
61xx - Landscaping	\$ 4,770.91	\$	8,110.00	\$ (3,339.09)
6300 - Permits & Licenses	\$ 200.00	\$	200.00	\$ -
6404 - Door Entry Services	\$ 339.31	\$	325.00	\$ 14.31
6435 - Pest Control	\$ -	\$	223.00	\$ (223.00)
6445 - Pool Management	\$ 6,510.10	\$	6,595.00	\$ (84.90)
6495 - Other Contracted Services	\$ -	\$	-	\$ -
6525 - Clubhouse Repair & Maintenance	\$ 383.80	\$	2,240.00	\$ (1,856.20)
6530 - Common Areas Repair & Maintenance	\$ 1,327.46	\$	1,280.00	\$ 47.46
6555 - Equipment Rental/Repair & Maintenance	\$ 175.27	\$	590.00	\$ (414.73)
6690 - Plumbing Supplies/Repair & Maintenance	\$ 2,780.65	\$	-	\$ 2,780.65
6695 - Pool Supplies/Repair & Maintenance	\$ 1,183.51	\$	1,080.00	\$ 103.51
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$	-	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ 761.62	\$	13,000.00	\$ (12,238.38)
66xx - Other Repairs & Maintenance	\$ 176.84	\$	1,209.00	\$ (1,032.16)
7040 - Management Fees	\$ 4,726.05	\$	4,703.00	\$ 23.05
7095 - Other Professional Fees	\$ 250.00	\$	1,833.00	\$ (1,583.00)
70xx - Accounting & Legal Services	\$ 1,125.04	\$	1,867.00	\$ (741.96)
9015 - Property/Real Estate Tax	\$ -	\$	-	\$ -
9826 - Common Area Expenses	\$ -	\$	-	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$	-	\$ -
Total Expenses	\$ 39,812.86	\$	63,234.00	\$ (23,421.14)
Net Income	\$ 16,296.51	\$	(8,564.00)	\$ 24,860.51