

Financial Report

6/30/2023

	Balance at 5/31/2023	June Activity	Balance at 6/30/2023	Balance at 12/31/2022	2023 Activity
Operating Funds					
PPB OPER #8178	\$ 49,079	\$ (5,222)	\$ 43,857	\$ 42,905	\$ 952
Chase #8444 BOD	\$ 9,909	\$ 375	\$ 10,284	\$ 12,687	\$ (2,403)
Treasury Investment	\$ 20,000	\$ -	\$ 20,000	\$ 10,000	\$ 10,000
Total Operating Funds	\$ 78,988	\$ (4,847)	\$ 74,141	\$ 65,591	\$ 8,550
Reserve Funds	\$ 73,616	\$ 9	\$ 73,625	\$ 67,572	\$ 6,053
Total Cash	\$ 152,604	\$ (4,838)	\$ 147,766	\$ 133,163	\$ 14,603
Delinquent Accounts Receivable	\$ 10,506	\$ 1,072	\$ 11,578		

Income Statement	Month of June			YTD through June		
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)
Income	\$ 11,401	\$ 10,714	\$ 687	\$ 67,511	\$ 65,384	\$ 2,127
Expenses	\$ 16,866	\$ 10,462	\$ 6,404	\$ 56,679	\$ 73,696	\$ (17,017)
Net Income	\$ (5,465)	\$ 252	\$ (5,717)	\$ 10,831	\$ (8,312)	\$ 19,143

Largest Over Budget Expenses

Annual Maintenance Fee PMG Fee	\$ 1,220
Plumbing Charges	\$ 6,900
Collection Charges	\$ 1,181

Largest Under Budget Expenses

Clubhouse Repairs & Maintenance	\$ 2,976
Recreation Supplies/Repair & Maintenance	\$ 12,238
Insurance	\$ 6,705 To be spent as insurance comes due

YTD we are \$19K under budget, but only because we still have major expenses, shed roof repairs and insurance payments that will be spent in the next couple of months.

Balance Sheet

6/30/2023

Assets:	6/30/2023	5/31/2023
Cash		
Operating Funds		
1000 - PPB OPER #8178	\$ 43,856.97	\$ 49,078.76
1010 - Chase #8444 BOD	\$ 10,283.97	\$ 9,908.97
Total Operating Funds	<u>\$ 54,140.94</u>	<u>\$ 58,987.73</u>
Reserve Funds		
1325 - PPB RSRV #8037	\$ 73,625.01	\$ 73,615.93
1326 - PPB #8045 Special Assess.	\$ 0.30	\$ 0.30
1350 - US Treasury Direct Account	\$ 20,000.00	\$ 20,000.00
Total Reserve Funds	<u>\$ 93,625.31</u>	<u>\$ 93,616.23</u>
Total Cash	<u>\$ 147,766.25</u>	<u>\$ 152,603.96</u>
Other Current Assets		
1500 - Residential Assessments Receivable	\$ 11,577.82	\$ 10,505.62
1600 - Prepaid Insurance	\$ -	\$ -
Total Other Current Assets	<u>\$ 11,577.82</u>	<u>\$ 10,505.62</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>\$ 162,207.99</u></u>	<u><u>\$ 165,973.50</u></u>
Liabilities:		
AP & Accrued Liabilities		
2010 - Delinquency Fee Payable	\$ 1,595.00	\$ 1,545.00
2026 - New Account Setup Fee	\$ 35.00	\$ 65.00
2395 - Other Accrued Expenses	\$ 5,430.52	\$ 2,955.95
Total AP & Accrued Liabilities	<u>\$ 7,060.52</u>	<u>\$ 4,565.95</u>
Deposits & Prepayments		
2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 16,797.00	\$ 17,592.00
Total Deposits & Prepayments	<u>\$ 18,197.00</u>	<u>\$ 18,992.00</u>
Total Liabilities	<u>\$ 25,257.52</u>	<u>\$ 23,557.95</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>\$ 10,831.43</u>	<u>\$ 16,296.51</u>
Total Liabilities & Owners' Equity	<u><u>\$ 162,207.99</u></u>	<u><u>\$ 165,973.50</u></u>

Income Statement

6/30/2023

	Year to Date		
	Month Ended 6/30/2023	6 Months Ended 6/30/2023	5 Months Ended 5/31/2023
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 64,200.00	\$ 53,500.00
4120 - Initial Contribution	\$ -	\$ 250.00	\$ 250.00
4295 - Other User Income	\$ 200.00	\$ 600.00	\$ 400.00
4700 - Collection Processing Fees	\$ 15.00	\$ 705.00	\$ 690.00
4710 - Late Fees & Interest	\$ 130.00	\$ 480.00	\$ 350.00
4720 - Legal Reimbursements	\$ 347.20	\$ 1,222.24	\$ 875.04
4910 - Interest Earned - Reserve Accounts	\$ 9.08	\$ 53.41	\$ 44.33
Total Revenue	\$ 11,401.28	\$ 67,510.65	\$ 56,109.37
Expenses:			
5000 - General Administrative	\$ 23.66	\$ 1,437.09	\$ 1,413.43
5005 - Application/Processing	\$ -	\$ 25.00	\$ 25.00
5010 - Bad Debt	\$ -	\$ 80.00	\$ 80.00
5025 - Collection Charges	\$ 48.78	\$ 1,705.76	\$ 1,656.98
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ 8.74	\$ 164.41	\$ 155.67
5100 - Record Storage and Technology	\$ 157.66	\$ 371.05	\$ 213.39
5115 - Web Site Maintenance	\$ 40.00	\$ 554.28	\$ 514.28
5195 - Other Administrative Services	\$ -	\$ -	\$ -
5200 - Community Events	\$ -	\$ 683.85	\$ 683.85
5210 - Printing & Copying	\$ 182.20	\$ 310.59	\$ 128.39
5215 - Postage	\$ 44.05	\$ 807.00	\$ 762.95
54xx - Insurance	\$ -	\$ 2,206.31	\$ 2,206.31
60xx - Electric & Gas	\$ 3,114.93	\$ 4,962.45	\$ 1,847.52
60xx - Water, Sewer & Trash	\$ (231.08)	\$ 3,964.78	\$ 4,195.86
60xx - Phone & Internet	\$ 397.38	\$ 1,616.05	\$ 1,218.67
61xx - Landscaping	\$ 2,958.00	\$ 7,728.91	\$ 4,770.91
6300 - Permits & Licenses	\$ -	\$ 200.00	\$ 200.00
6404 - Door Entry Services	\$ 64.95	\$ 404.26	\$ 339.31
6435 - Pest Control	\$ -	\$ -	\$ -
6445 - Pool Management	\$ 1,306.88	\$ 7,816.98	\$ 6,510.10
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 383.80	\$ 383.80
6530 - Common Areas Repair & Maintenance	\$ -	\$ 1,327.46	\$ 1,327.46
6555 - Equipment Rental/Repair & Maintenance	\$ -	\$ 175.27	\$ 175.27
6675 - Painting Services & Supplies	\$ -	\$ 2,780.65	\$ 2,780.65
6690 - Plumbing Supplies/Repair & Maintenance	\$ 6,900.00	\$ 6,900.00	\$ -
6695 - Pool Supplies/Repair & Maintenance	\$ 600.00	\$ 1,783.51	\$ 1,183.51
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ 761.62	\$ 761.62
66xx - Other Repairs & Maintenance	\$ -	\$ 176.84	\$ 176.84
7040 - Management Fees	\$ 945.21	\$ 5,671.26	\$ 4,726.05
7095 - Other Professional Fees	\$ -	\$ 250.00	\$ 250.00
70xx - Accounting & Legal Services	\$ 305.00	\$ 1,430.04	\$ 1,125.04
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 16,866.36	\$ 56,679.22	\$ 39,812.86
Net Income	\$ (5,465.08)	\$ 10,831.43	\$ 16,296.51

Budget to Actual

6/30/2023

	Month Ended 6/30/2023	Budget	Over (Under) Budget
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 10,700.00	\$ -
4120 - Initial Contribution	\$ -	\$ -	\$ -
4295 - Other User Income	\$ 200.00	\$ -	\$ 200.00
4700 Total Operating Funds	\$ 15.00	\$ -	\$ 15.00
4710 - Late Fees & Interest	\$ 130.00	\$ 10.00	\$ 120.00
4720 - Legal Reimbursements	\$ 347.20	\$ -	\$ 347.20
4910 - Interest Earned - Reserve Accounts	\$ 9.08	\$ 4.00	\$ 5.08
Total Revenue	\$ 11,401.28	\$ 10,714.00	\$ 687.28
Expenses:			
5000 - General Administrative	\$ 23.66	\$ 90.00	\$ (66.34)
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ -	\$ -	\$ -
5025 - Collection Charges	\$ 48.78	\$ -	\$ 48.78
5035 - Decorations	\$ -	\$ 22.00	\$ (22.00)
5090 - Office Supplies	\$ 8.74	\$ 26.00	\$ (17.26)
5100 - Record Storage and Technology	\$ 157.66	\$ 79.00	\$ 78.66
5115 - Web Site Maintenance	\$ 40.00	\$ -	\$ 40.00
5195 - Other Administrative Services	\$ -	\$ -	\$ -
5200 - Community Events	\$ -	\$ 625.00	\$ (625.00)
5210 - Printing & Copying	\$ 182.20	\$ 40.00	\$ 142.20
5215 - Postage	\$ 44.05	\$ 126.00	\$ (81.95)
54xx - Insurance	\$ -	\$ -	\$ -
60xx - Electric & Gas	\$ 3,114.93	\$ 718.00	\$ 2,396.93
60xx - Water, Sewer & Trash	\$ (231.08)	\$ 688.00	\$ (919.08)
60xx - Phone & Internet	\$ 397.38	\$ 136.00	\$ 261.38
61xx - Landscaping	\$ 2,958.00	\$ 2,077.00	\$ 881.00
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 65.00	\$ (0.05)
6435 - Pest Control	\$ -	\$ 45.00	\$ (45.00)
6445 - Pool Management	\$ 1,306.88	\$ 1,319.00	\$ (12.12)
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 1,120.00	\$ (1,120.00)
6530 - Common Areas Repair & Maintenance	\$ -	\$ 320.00	\$ (320.00)
6555 - Equipment Rental/Repair & Maintenance	\$ -	\$ -	\$ -
6675 - Painting Services & Supplies	\$ 6,900.00	\$ -	\$ 6,900.00
6690 - Plumbing Supplies/Repair & Maintenance	\$ 600.00	\$ -	\$ 600.00
6695 - Pool Supplies/Repair & Maintenance	\$ -	\$ 360.00	\$ (360.00)
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
66xx - Other Repairs & Maintenance	\$ -	\$ 1,216.00	\$ (1,216.00)
7040 - Management Fees	\$ 945.21	\$ 940.00	\$ 5.21
7095 - Other Professional Fees	\$ -	\$ 367.00	\$ (367.00)
70xx - Accounting & Legal Services	\$ 305.00	\$ 83.00	\$ 222.00
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 16,866.36	\$ 10,462.00	\$ 6,404.36
Net Income	\$ (5,465.08)	\$ 252.00	\$ (5,717.08)

YTD Budget to Actual 6/30/2023

Account Description	6 Months Ended		Budget	
	6/30/2023	Budget	Over (Under)	
Revenue:				
4000 - Residential Assessments	\$ 64,200.00	\$ 64,200.00	\$ -	
4120 - Initial Contribution	\$ 250.00	\$ -	\$ 250.00	
4295 - Other User Income	\$ 600.00	\$ 300.00	\$ 300.00	
4700 - Collection Processing Fees	\$ 705.00	\$ 400.00	\$ 305.00	
4710 - Late Fees & Interest	\$ 480.00	\$ 60.00	\$ 420.00	
4720 - Legal Reimbursements	\$ 1,222.24	\$ 400.00	\$ 822.24	
4910 - Interest Earned - Reserve Accounts	\$ 53.41	\$ 24.00	\$ 29.41	
Total Revenue	\$ 67,510.65	\$ 65,384.00	\$ 2,126.65	
Expenses:				
5000 - General Administrative	\$ 1,437.09	\$ 535.00	\$ 902.09	
5005 - Application/Processing	\$ 25.00	\$ -	\$ 25.00	
5010 - Bad Debt	\$ 80.00	\$ -	\$ 80.00	
5025 - Collection Charges	\$ 1,705.76	\$ 525.00	\$ 1,180.76	
5035 - Decorations	\$ -	\$ 130.00	\$ (130.00)	
5090 - Office Supplies	\$ 164.41	\$ 156.00	\$ 8.41	
5100 - Record Storage and Technology	\$ 371.05	\$ 473.00	\$ (101.95)	
5115 - Web Site Maintenance	\$ 554.28	\$ 480.00	\$ 74.28	
5195 - Other Administrative Services	\$ -	\$ -	\$ -	
5200 - Community Events	\$ 683.85	\$ 625.00	\$ 58.85	
5210 - Printing & Copying	\$ 310.59	\$ 238.00	\$ 72.59	
5215 - Postage	\$ 807.00	\$ 756.00	\$ 51.00	
54xx - Insurance	\$ 2,206.31	\$ 8,911.00	\$ (6,704.69)	
60xx - Electric & Gas	\$ 4,962.45	\$ 4,306.00	\$ 656.45	
60xx - Water, Sewer & Trash	\$ 3,964.78	\$ 4,128.00	\$ (163.22)	
60xx - Phone & Internet	\$ 1,616.05	\$ 1,266.00	\$ 350.05	
61xx - Landscaping	\$ 7,728.91	\$ 10,187.00	\$ (2,458.09)	
6300 - Permits & Licenses	\$ 200.00	\$ 200.00	\$ -	
6404 - Door Entry Services	\$ 404.26	\$ 390.00	\$ 14.26	
6435 - Pest Control	\$ -	\$ 268.00	\$ (268.00)	
6445 - Pool Management	\$ 7,816.98	\$ 7,914.00	\$ (97.02)	
6495 - Other Contracted Services	\$ -	\$ -	\$ -	
6525 - Clubhouse Repair & Maintenance	\$ 383.80	\$ 3,360.00	\$ (2,976.20)	
6530 - Common Areas Repair & Maintenance	\$ 1,327.46	\$ 1,600.00	\$ (272.54)	
6555 - Equipment Rental/Repair & Maintenance	\$ 175.27	\$ 590.00	\$ (414.73)	
6675 - Painting Services & Supplies	\$ 2,780.65	\$ -	\$ 2,780.65	
6690 - Plumbing Supplies/Repair & Maintenance	\$ 6,900.00	\$ -	\$ 6,900.00	
6695 - Pool Supplies/Repair & Maintenance	\$ 1,783.51	\$ 1,440.00	\$ 343.51	
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -	
6705 - Recreation Supplies/Repair & Maintenance	\$ 761.62	\$ 13,000.00	\$ (12,238.38)	
66xx - Other Repairs & Maintenance	\$ 176.84	\$ 2,425.00	\$ (2,248.16)	
7040 - Management Fees	\$ 5,671.26	\$ 5,643.00	\$ 28.26	
7095 - Other Professional Fees	\$ 250.00	\$ 2,200.00	\$ (1,950.00)	
70xx - Accounting & Legal Services	\$ 1,430.04	\$ 1,950.00	\$ (519.96)	
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -	
9826 - Common Area Expenses	\$ -	\$ -	\$ -	
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -	
Total Expenses	\$ 56,679.22	\$ 73,696.00	\$ (17,016.78)	
Net Income	\$ 10,831.43	\$ (8,312.00)	\$ 19,143.43	