

Financial Report

7/31/2023

	Balance at 6/30/2023	July Activity	Balance at 7/31/2023	Balance at 12/31/2022	2023 Activity
Operating Funds					
PPB OPER #8178	\$ 43,857	\$ (12,378)	\$ 31,479	\$ 42,905	\$ (11,426)
Chase #8444 BOD	\$ 10,284	\$ (2,351)	\$ 7,933	\$ 12,687	\$ (4,754)
Treasury Investment	\$ 20,000	\$ -	\$ 20,000	\$ 10,000	\$ 10,000
Total Operating Funds	\$ 74,141	\$ (14,729)	\$ 59,412	\$ 65,591	\$ (6,180)
Reserve Funds	\$ 73,625	\$ 9	\$ 73,635	\$ 67,572	\$ 6,063
Total Cash	\$ 147,766	\$ (14,720)	\$ 133,046	\$ 133,163	\$ (117) We are now at break-even YTD
Delinquent Accounts Receivable	\$ 11,578	\$ 1,775	\$ 13,353		

Income Statement	Month of July			YTD through July			
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)	
Income	\$ 11,019	\$ 10,814	\$ 205	\$ 78,530	\$ 76,198	\$ 2,332	Income is over budget
Expenses	\$ 12,762	\$ 7,414	\$ 5,348	\$ 69,441	\$ 81,110	\$ (11,669)	Spending is under budget
Net Income	\$ (1,743)	\$ 3,400	\$ (5,143)	\$ 9,089	\$ (4,912)	\$ 14,001	Our Net Income is 14K Over Budget

Largest Over Budget Expenses

Annual Maintenance Fee PMG Fee	\$ 832
Gas & Electric Charges	\$ 632
Collection Charges	\$ 1,201

Largest Under Budget Expenses

Clubhouse Repairs & Maintenance	\$ 2,976
Other Repairs & Maintenance	\$ 2,354
Insurance	\$ 3,683

We knew some large expenditures were coming many came due in July, as follows:

Insurance	\$ 9,065
Tree Removal	\$ 3,429
Painting	\$ 1,300

Balance Sheet

7/31/2023

Assets:	7/31/2023	6/30/2023
Cash		
Operating Funds		
1000 - PPB OPER #8178	\$ 31,478.74	\$ 43,856.97
1010 - Chase #8444 BOD	\$ 7,932.89	\$ 10,283.97
Total Operating Funds	<u>\$ 39,411.63</u>	<u>\$ 54,140.94</u>
Reserve Funds		
1325 - PPB RSRV #8037	\$ 73,634.39	\$ 73,625.01
1326 - PPB #8045 Special Assess.	\$ 0.30	\$ 0.30
1350 - US Treasury Direct Account	\$ 20,000.00	\$ 20,000.00
Total Reserve Funds	<u>\$ 93,634.69</u>	<u>\$ 93,625.31</u>
Total Cash	<u>\$ 133,046.32</u>	<u>\$ 147,766.25</u>
Other Current Assets		
1500 - Residential Assessments Receivable	\$ 13,352.82	\$ 11,577.82
1600 - Prepaid Insurance	\$ 6,043.32	\$ -
Total Other Current Assets	<u>\$ 19,396.14</u>	<u>\$ 11,577.82</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>\$ 155,306.38</u></u>	<u><u>\$ 162,207.99</u></u>
Liabilities:		
AP & Accrued Liabilities		
2010 - Delinquency Fee Payable	\$ 1,795.00	\$ 1,595.00
2015 - Returned Check Fee Payable	\$ 35.00	\$ 35.00
2395 - Other Accrued Expenses	\$ 1,311.67	\$ 5,430.52
Total AP & Accrued Liabilities	<u>\$ 3,141.67</u>	<u>\$ 7,060.52</u>
Deposits & Prepayments		
2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 15,557.00	\$ 16,797.00
Total Deposits & Prepayments	<u>\$ 16,957.00</u>	<u>\$ 18,197.00</u>
Total Liabilities	<u>\$ 20,098.67</u>	<u>\$ 25,257.52</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>\$ 9,088.67</u>	<u>\$ 10,831.43</u>
Total Liabilities & Owners' Equity	<u><u>\$ 155,306.38</u></u>	<u><u>\$ 162,207.99</u></u>

Income Statement

7/31/2023

	Year to Date		
	Month Ended	7 Months Ended	6 Months Ended
	7/31/2023	7/31/2023	6/30/2023
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 74,900.00	\$ 64,200.00
4120 - Initial Contribution	\$ -	\$ 250.00	\$ 250.00
4295 - Other User Income	\$ -	\$ 600.00	\$ 600.00
4700 - Collection Processing Fees	\$ 150.00	\$ 855.00	\$ 705.00
4710 - Late Fees & Interest	\$ 160.00	\$ 640.00	\$ 480.00
4720 - Legal Reimbursements	\$ -	\$ 1,222.24	\$ 1,222.24
4910 - Interest Earned - Reserve Accounts	\$ 9.38	\$ 62.79	\$ 53.41
Total Revenue	\$ 11,019.38	\$ 78,530.03	\$ 67,510.65
Expenses:			
5000 - General Administrative	\$ 18.79	\$ 1,455.88	\$ 1,437.09
5005 - Application/Processing	\$ -	\$ 25.00	\$ 25.00
5010 - Bad Debt	\$ -	\$ 80.00	\$ 80.00
5025 - Collection Charges	\$ 20.63	\$ 1,726.39	\$ 1,705.76
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ 4.64	\$ 169.05	\$ 164.41
5100 - Record Storage and Technology	\$ 78.83	\$ 449.88	\$ 371.05
5115 - Web Site Maintenance	\$ 40.00	\$ 594.28	\$ 554.28
5195 - Other Administrative Services	\$ -	\$ -	\$ -
5200 - Community Events	\$ -	\$ 683.85	\$ 683.85
5210 - Printing & Copying	\$ 27.01	\$ 337.60	\$ 310.59
5215 - Postage	\$ 36.73	\$ 843.73	\$ 807.00
54xx - Insurance	\$ 3,021.68	\$ 5,227.99	\$ 2,206.31
60xx - Electric & Gas	\$ 693.33	\$ 5,655.78	\$ 4,962.45
60xx - Water, Sewer & Trash	\$ 544.47	\$ 4,509.25	\$ 3,964.78
60xx - Phone & Internet	\$ 147.97	\$ 1,764.02	\$ 1,616.05
61xx - Landscaping	\$ 3,605.08	\$ 11,333.99	\$ 7,728.91
6300 - Permits & Licenses	\$ -	\$ 200.00	\$ 200.00
6404 - Door Entry Services	\$ 64.95	\$ 469.21	\$ 404.26
6435 - Pest Control	\$ -	\$ -	\$ -
6445 - Pool Management	\$ 1,306.87	\$ 9,123.85	\$ 7,816.98
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	\$ 1,300.00	\$ 4,080.65	\$ 2,780.65
6690 - Plumbing Supplies/Repair & Maintenance	\$ 313.83	\$ 7,213.83	\$ 6,900.00
6695 - Pool Supplies/Repair & Maintenance	\$ 374.92	\$ 2,158.43	\$ 1,783.51
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	\$ 6,616.47	\$ 5,671.26
7095 - Other Professional Fees	\$ -	\$ 250.00	\$ 250.00
70xx - Accounting & Legal Services	\$ 217.20	\$ 1,647.24	\$ 1,430.04
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 12,762.14	\$ 69,441.36	\$ 56,679.22
Net Income	\$ (1,742.76)	\$ 9,088.67	\$ 10,831.43

Budget to Actual

7/31/2023

	Month Ended 7/31/2023	Budget	Over (Under) Budget
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 10,700.00	\$ -
4120 - Initial Contribution	\$ -	\$ -	\$ -
4295 - Other User Income	\$ -	\$ 100.00	\$ (100.00)
4700 - Total Operating Funds	\$ 150.00	\$ -	\$ 150.00
4710 - Late Fees & Interest	\$ 160.00	\$ 10.00	\$ 150.00
4720 - Legal Reimbursements	\$ -	\$ -	\$ -
4910 - Interest Earned - Reserve Accounts	\$ 9.38	\$ 4.00	\$ 5.38
Total Revenue	\$ 11,019.38	\$ 10,814.00	\$ 205.38
Expenses:			
5000 - General Administrative	\$ 18.79	\$ 89.00	\$ (70.21)
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ -	\$ -	\$ -
5025 - Collection Charges	\$ 20.63	\$ -	\$ 20.63
5035 - Decorations	\$ -	\$ 22.00	\$ (22.00)
5090 - Office Supplies	\$ 4.64	\$ 26.00	\$ (21.36)
5100 - Record Storage and Technology	\$ 78.83	\$ 79.00	\$ (0.17)
5115 - Web Site Maintenance	\$ 40.00	\$ -	\$ 40.00
5195 - Other Administrative Services	\$ -	\$ -	\$ -
5200 - Community Events	\$ -	\$ -	\$ -
5210 - Printing & Copying	\$ 27.01	\$ 39.00	\$ (11.99)
5215 - Postage	\$ 36.73	\$ 126.00	\$ (89.27)
54xx - Insurance	\$ 3,021.68	\$ -	\$ 3,021.68
60xx - Electric & Gas	\$ 693.33	\$ 718.00	\$ (24.67)
60xx - Water, Sewer & Trash	\$ 544.47	\$ 688.00	\$ (143.53)
60xx - Phone & Internet	\$ 147.97	\$ 361.00	\$ (213.03)
61xx - Landscaping	\$ 3,605.08	\$ 1,366.00	\$ 2,239.08
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 65.00	\$ (0.05)
6435 - Pest Control	\$ -	\$ 44.00	\$ (44.00)
6445 - Pool Management	\$ 1,306.87	\$ 1,319.00	\$ (12.13)
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ -	\$ -
6530 - Common Areas Repair & Maintenance	\$ -	\$ 320.00	\$ (320.00)
6555 - Equipment Rental/Repair & Maintenance	\$ -	\$ 295.00	\$ (295.00)
6675 - Painting Services & Supplies	\$ 1,300.00	\$ -	\$ 1,300.00
6690 - Plumbing Supplies/Repair & Maintenance	\$ 313.83	\$ -	\$ 313.83
6695 - Pool Supplies/Repair & Maintenance	\$ 374.92	\$ 360.00	\$ 14.92
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
66xx - Other Repairs & Maintenance	\$ -	\$ 106.00	\$ (106.00)
7040 - Management Fees	\$ 945.21	\$ 941.00	\$ 4.21
7095 - Other Professional Fees	\$ -	\$ 367.00	\$ (367.00)
70xx - Accounting & Legal Services	\$ 217.20	\$ 83.00	\$ 134.20
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 12,762.14	\$ 7,414.00	\$ 5,348.14
Net Income	\$ (1,742.76)	\$ 3,400.00	\$ (5,142.76) Over Budget

YTD Budget to Actual 7/31/2023

Account Description	7 Months Ended		Budget	
	7/31/2023	Budget	Budget	Over (Under)
Revenue:				
4000 - Residential Assessments	\$ 74,900.00	\$ 74,900.00	\$ -	\$ -
4120 - Initial Contribution	\$ 250.00	\$ -	\$ 250.00	\$ 250.00
4295 - Other User Income	\$ 600.00	\$ 400.00	\$ 200.00	\$ 200.00
4700 - Collection Processing Fees	\$ 855.00	\$ 400.00	\$ 455.00	\$ 455.00
4710 - Late Fees & Interest	\$ 640.00	\$ 70.00	\$ 570.00	\$ 570.00
4720 - Legal Reimbursements	\$ 1,222.24	\$ 400.00	\$ 822.24	\$ 822.24
4910 - Interest Earned - Reserve Accounts	\$ 62.79	\$ 28.00	\$ 34.79	\$ 34.79
Total Revenue	\$ 78,530.03	\$ 76,198.00	\$ 2,332.03	
Expenses:				
5000 - General Administrative	\$ 1,455.88	\$ 624.00	\$ 831.88	\$ 831.88
5005 - Application/Processing	\$ 25.00	\$ -	\$ 25.00	\$ 25.00
5010 - Bad Debt	\$ 80.00	\$ -	\$ 80.00	\$ 80.00
5025 - Collection Charges	\$ 1,726.39	\$ 525.00	\$ 1,201.39	\$ 1,201.39
5035 - Decorations	\$ -	\$ 152.00	\$ (152.00)	\$ (152.00)
5090 - Office Supplies	\$ 169.05	\$ 182.00	\$ (12.95)	\$ (12.95)
5100 - Record Storage and Technology	\$ 449.88	\$ 552.00	\$ (102.12)	\$ (102.12)
5115 - Web Site Maintenance	\$ 594.28	\$ 480.00	\$ 114.28	\$ 114.28
5195 - Other Administrative Services	\$ -	\$ -	\$ -	\$ -
5200 - Community Events	\$ 683.85	\$ 625.00	\$ 58.85	\$ 58.85
5210 - Printing & Copying	\$ 337.60	\$ 277.00	\$ 60.60	\$ 60.60
5215 - Postage	\$ 843.73	\$ 882.00	\$ (38.27)	\$ (38.27)
54xx - Insurance	\$ 5,227.99	\$ 8,911.00	\$ (3,683.01)	\$ (3,683.01)
60xx - Electric & Gas	\$ 5,655.78	\$ 5,024.00	\$ 631.78	\$ 631.78
60xx - Water, Sewer & Trash	\$ 4,509.25	\$ 4,816.00	\$ (306.75)	\$ (306.75)
60xx - Phone & Internet	\$ 1,764.02	\$ 1,627.00	\$ 137.02	\$ 137.02
61xx - Landscaping	\$ 11,333.99	\$ 11,553.00	\$ (219.01)	\$ (219.01)
6300 - Permits & Licenses	\$ 200.00	\$ 200.00	\$ -	\$ -
6404 - Door Entry Services	\$ 469.21	\$ 455.00	\$ 14.21	\$ 14.21
6435 - Pest Control	\$ -	\$ 312.00	\$ (312.00)	\$ (312.00)
6445 - Pool Management	\$ 9,123.85	\$ 9,233.00	\$ (109.15)	\$ (109.15)
6495 - Other Contracted Services	\$ -	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ 383.80	\$ 3,360.00	\$ (2,976.20)	\$ (2,976.20)
6530 - Common Areas Repair & Maintenance	\$ 1,327.46	\$ 1,920.00	\$ (592.54)	\$ (592.54)
6555 - Equipment Rental/Repair & Maintenance	\$ 175.27	\$ 885.00	\$ (709.73)	\$ (709.73)
6675 - Painting Services & Supplies	\$ 4,080.65	\$ 4,500.00	\$ (419.35)	\$ (419.35)
6690 - Plumbing Supplies/Repair & Maintenance	\$ 7,213.83	\$ 7,500.00	\$ (286.17)	\$ (286.17)
6695 - Pool Supplies/Repair & Maintenance	\$ 2,158.43	\$ 1,800.00	\$ 358.43	\$ 358.43
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ 761.62	\$ 1,000.00	\$ (238.38)	\$ (238.38)
66xx - Other Repairs & Maintenance	\$ 176.84	\$ 2,531.00	\$ (2,354.16)	\$ (2,354.16)
7040 - Management Fees	\$ 6,616.47	\$ 6,584.00	\$ 32.47	\$ 32.47
7095 - Other Professional Fees	\$ 250.00	\$ 2,567.00	\$ (2,317.00)	\$ (2,317.00)
70xx - Accounting & Legal Services	\$ 1,647.24	\$ 2,033.00	\$ (385.76)	\$ (385.76)
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 69,441.36	\$ 81,110.00	\$ (11,668.64)	
Net Income	\$ 9,088.67	\$ (4,912.00)	\$ 14,000.67	
				Under Budget