

Financial Report

8/31/2023

	Balance at 7/31/2023	August Activity	Balance at 8/31/2023	Balance at 12/31/2022	2023 Activity	
Operating Funds						
PPB OPER #8178	\$ 31,479	\$ (6,374)	\$ 25,105	\$ 42,905	\$ (17,800)	
Chase #8444 BOD	\$ 7,933	\$ 46,157	\$ 54,090	\$ 12,687	\$ 41,404	
Treasury Investment	\$ 20,000	\$ -	\$ 20,000	\$ 10,000	\$ 10,000	
Total Operating Funds	\$ 59,412	\$ 39,783	\$ 99,195	\$ 65,591	\$ 33,604	
Reserve Funds	\$ 73,635	\$ (36,989)	\$ 36,646	\$ 67,572	\$ (30,926)	
Total Cash	\$ 133,046	\$ 2,794	\$ 135,840	\$ 133,163	\$ 2,677	We are now back to positive YTD
Delinquent Accounts Receivable	\$ 13,353	\$ (559)	\$ 12,794			

Income Statement	Month of August			YTD through August			
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)	
Income	\$ 11,613	\$ 10,714	\$ 899	\$ 90,143	\$ 86,912	\$ 3,231	Income is over budget
Expenses	\$ 8,584	\$ 7,027	\$ 1,557	\$ 78,026	\$ 88,137	\$ (10,111)	Spending is under budget
Net Income	\$ 3,029	\$ 3,687	\$ (658)	\$ 12,117	\$ (1,225)	\$ 13,342	Our Net Income is 13K Over Budget

Largest Over Budget Expenses

Annual Maintenance Fee PMG Fee	\$ 768
Collection Charges	\$ 1,413

Largest Under Budget Expenses

Clubhouse Repairs & Maintenance	\$ 1,976
Other Repairs & Maintenance	\$ 2,429
Insurance	\$ 2,928

Balance Sheet

8/31/2023

Assets:	8/31/2023	7/31/2023
Cash		
Operating Funds		
1000 - PPB OPER #8178	\$ 25,104.66	\$ 31,478.74
1010 - Chase #8444 BOD	\$ 54,090.23	\$ 7,932.89
Total Operating Funds	<u>\$ 79,194.89</u>	<u>\$ 39,411.63</u>
Reserve Funds		
1325 - PPB RSRV #8037	\$ 36,645.28	\$ 73,634.39
1326 - PPB #8045 Special Assess.	\$ 0.30	\$ 0.30
1350 - US Treasury Direct Account	\$ 20,000.00	\$ 20,000.00
Total Reserve Funds	<u>\$ 56,645.58</u>	<u>\$ 93,634.69</u>
Total Cash	<u>\$ 135,840.47</u>	<u>\$ 133,046.32</u>
Other Current Assets		
1500 - Residential Assessments Receivable	\$ 12,793.92	\$ 13,352.82
1600 - Prepaid Insurance	\$ 5,287.90	\$ 6,043.32
Total Other Current Assets	<u>\$ 18,081.82</u>	<u>\$ 19,396.14</u>
Total Assets	<u>\$ 153,922.29</u>	<u>\$ 152,442.46</u>
Liabilities:		
AP & Accrued Liabilities		
2010 - Delinquency Fee Payable	\$ 2,095.00	\$ 1,795.00
2015 - Returned Check Fee Payable	\$ -	\$ 35.00
2026 - New Account Setup Fee	\$ 65.00	\$ 35.00
2395 - Other Accrued Expenses	\$ 692.87	\$ 1,311.67
Total AP & Accrued Liabilities	<u>\$ 2,852.87</u>	<u>\$ 3,176.67</u>
Deposits & Prepayments		
2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 14,297.00	\$ 15,557.00
Total Deposits & Prepayments	<u>\$ 15,697.00</u>	<u>\$ 16,957.00</u>
Total Liabilities	<u>\$ 18,549.87</u>	<u>\$ 20,133.67</u>
Owners' Equity:		
Prior years' balances		
3000 - Owners' Equity	\$ 39,683.22	\$ 39,683.22
3102 Repair and Replacement Reserve	\$ 83,571.90	\$ 83,571.90
Total prior years' balances	<u>\$ 123,255.12</u>	<u>\$ 123,255.12</u>
Net Income (Loss)	<u>\$ 12,117.30</u>	<u>\$ 9,088.67</u>
Total Liabilities & Owners' Equity	<u>\$ 153,922.29</u>	<u>\$ 152,477.46</u>

Income Statement

8/31/2023

	Year to Date		
	Month Ended 8/31/2023	8 Months Ended 8/31/2023	7 Months Ended 7/31/2023
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 85,600.00	\$ 74,900.00
4120 - Initial Contribution	\$ -	\$ 250.00	\$ 250.00
4295 - Other User Income	\$ 210.00	\$ 810.00	\$ 600.00
4700 - Collection Processing Fees	\$ 240.00	\$ 1,095.00	\$ 855.00
4710 - Late Fees & Interest	\$ 150.00	\$ 790.00	\$ 640.00
4720 - Legal Reimbursements	\$ 302.20	\$ 1,524.44	\$ 1,222.24
4910 - Interest Earned - Reserve Accounts	\$ 10.89	\$ 73.68	\$ 62.79
Total Revenue	\$ 11,613.09	\$ 90,143.12	\$ 78,530.03
Expenses:			
5000 - General Administrative	\$ 25.11	\$ 1,480.99	\$ 1,455.88
5005 - Application/Processing	\$ -	\$ 25.00	\$ 25.00
5010 - Bad Debt	\$ -	\$ 80.00	\$ 80.00
5025 - Collection Charges	\$ 211.25	\$ 1,937.64	\$ 1,726.39
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ -	\$ 169.05	\$ 169.05
5100 - Record Storage and Technology	\$ 78.83	\$ 528.71	\$ 449.88
5115 - Web Site Maintenance	\$ 40.00	\$ 634.28	\$ 594.28
5195 - Other Administrative Services	\$ -	\$ -	\$ -
5200 - Community Events	\$ 20.53	\$ 704.38	\$ 683.85
5210 - Printing & Copying	\$ 47.03	\$ 384.63	\$ 337.60
5215 - Postage	\$ 293.81	\$ 1,137.54	\$ 843.73
54xx - Insurance	\$ 755.42	\$ 5,983.41	\$ 5,227.99
60xx - Electric & Gas	\$ 416.86	\$ 6,072.64	\$ 5,655.78
60xx - Water, Sewer & Trash	\$ 666.60	\$ 5,175.85	\$ 4,509.25
60xx - Phone & Internet	\$ 147.97	\$ 1,911.99	\$ 1,764.02
61xx - Landscaping	\$ 1,614.58	\$ 12,948.57	\$ 11,333.99
6300 - Permits & Licenses	\$ -	\$ 200.00	\$ 200.00
6404 - Door Entry Services	\$ 64.95	\$ 534.16	\$ 469.21
6435 - Pest Control	\$ -	\$ -	\$ -
6445 - Pool Management	\$ 1,306.87	\$ 10,430.72	\$ 9,123.85
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ 1,000.33	\$ 1,384.13	\$ 383.80
6530 - Common Areas Repair & Maintenance	\$ 27.03	\$ 1,354.49	\$ 1,327.46
6555 - Equipment Rental/Repair & Maintenance	\$ 21.08	\$ 196.35	\$ 175.27
6675 - Painting Services & Supplies	\$ -	\$ 4,080.65	\$ 4,080.65
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ 7,213.83	\$ 7,213.83
6695 - Pool Supplies/Repair & Maintenance	\$ -	\$ 2,158.43	\$ 2,158.43
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	\$ 7,561.68	\$ 6,616.47
7095 - Other Professional Fees	\$ 866.00	\$ 1,116.00	\$ 250.00
70xx - Accounting & Legal Services	\$ 35.00	\$ 1,682.24	\$ 1,647.24
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 8,584.46	\$ 78,025.82	\$ 69,441.36
Net Income	\$ 3,028.63	\$ 12,117.30	\$ 9,088.67

Budget to Actual

8/31/2023

	Month Ended 8/31/2023	Budget	Over (Under) Budget
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 10,700.00	\$ -
4120 - Initial Contribution	\$ -	\$ -	\$ -
4295 - Other User Income	\$ 210.00	\$ -	\$ 210.00
4700 Total Operating Funds	\$ 240.00	\$ -	\$ 240.00
4710 - Late Fees & Interest	\$ 150.00	\$ 10.00	\$ 140.00
4720 - Legal Reimbursements	\$ 302.20	\$ -	\$ 302.20
4910 - Interest Earned - Reserve Accounts	\$ 10.89	\$ 4.00	\$ 6.89
Total Revenue	\$ 11,613.09	\$ 10,714.00	\$ 899.09
Expenses:			
5000 - General Administrative	\$ 25.11	\$ 89.00	\$ (63.89)
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ -	\$ -	\$ -
5025 - Collection Charges	\$ 211.25	\$ -	\$ 211.25
5035 - Decorations	\$ -	\$ 21.00	\$ (21.00)
5090 - Office Supplies	\$ -	\$ 26.00	\$ (26.00)
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	\$ 20.53	\$ -	\$ 20.53
5210 - Printing & Copying	\$ 47.03	\$ 165.00	\$ (117.97)
5215 - Postage	\$ 293.81	\$ 525.00	\$ (231.19)
54xx - Insurance	\$ 755.42	\$ -	\$ 755.42
60xx - Electric & Gas	\$ 416.86	\$ 717.00	\$ (300.14)
60xx - Water, Sewer & Trash	\$ 666.60	\$ 688.00	\$ (21.40)
60xx - Phone & Internet	\$ 147.97	\$ 136.00	\$ 11.97
61xx - Landscaping	\$ 1,614.58	\$ 1,367.00	\$ 247.58
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 65.00	\$ (0.05)
6435 - Pest Control	\$ -	\$ 45.00	\$ (45.00)
6445 - Pool Management	\$ 1,306.87	\$ 1,319.00	\$ (12.13)
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ 1,000.33	\$ -	\$ 1,000.33
6530 - Common Areas Repair & Maintenance	\$ 27.03	\$ 320.00	\$ (292.97)
6555 - Equipment Rental/Repair & Maintenance	\$ 21.08	\$ -	\$ 21.08
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
6695 - Pool Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
66xx - Other Repairs & Maintenance	\$ -	\$ 75.00	\$ (75.00)
7040 - Management Fees	\$ 945.21	\$ 940.00	\$ 5.21
7095 - Other Professional Fees	\$ 866.00	\$ 366.00	\$ 500.00
70xx - Accounting & Legal Services	\$ 35.00	\$ 84.00	\$ (49.00)
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 8,584.46	\$ 7,027.00	\$ 1,557.46
Net Income	\$ 3,028.63	\$ 3,687.00	\$ (658.37) Under Budget

YTD Budget to Actual 8/31/2023

Account Description	8 Months Ended 8/31/2023		Budget	Budget Over (Under)
Revenue:				
4000 - Residential Assessments	\$ 85,600.00	\$ 85,600.00	\$ -	\$ -
4120 - Initial Contribution	\$ 250.00	\$ -	\$ 250.00	\$ 250.00
4295 - Other User Income	\$ 810.00	\$ 400.00	\$ 410.00	\$ 410.00
4700 - Collection Processing Fees	\$ 1,095.00	\$ 400.00	\$ 695.00	\$ 695.00
4710 - Late Fees & Interest	\$ 790.00	\$ 80.00	\$ 710.00	\$ 710.00
4720 - Legal Reimbursements	\$ 1,524.44	\$ 400.00	\$ 1,124.44	\$ 1,124.44
4910 - Interest Earned - Reserve Accounts	\$ 73.68	\$ 32.00	\$ 41.68	\$ 41.68
Total Revenue	\$ 90,143.12	\$ 86,912.00	\$ 3,231.12	\$ 3,231.12
Expenses:				
5000 - General Administrative	\$ 1,480.99	\$ 713.00	\$ 767.99	\$ 767.99
5005 - Application/Processing	\$ 25.00	\$ -	\$ 25.00	\$ 25.00
5010 - Bad Debt	\$ 80.00	\$ -	\$ 80.00	\$ 80.00
5025 - Collection Charges	\$ 1,937.64	\$ 525.00	\$ 1,412.64	\$ 1,412.64
5035 - Decorations	\$ -	\$ 173.00	\$ (173.00)	\$ (173.00)
5090 - Office Supplies	\$ 169.05	\$ 208.00	\$ (38.95)	\$ (38.95)
5100 - Record Storage and Technology	\$ 528.71	\$ 631.00	\$ (102.29)	\$ (102.29)
5115 - Web Site Maintenance	\$ 634.28	\$ 480.00	\$ 154.28	\$ 154.28
5195 - Other Administrative Services	\$ -	\$ -	\$ -	\$ -
5200 - Community Events	\$ 704.38	\$ 625.00	\$ 79.38	\$ 79.38
5210 - Printing & Copying	\$ 384.63	\$ 442.00	\$ (57.37)	\$ (57.37)
5215 - Postage	\$ 1,137.54	\$ 1,407.00	\$ (269.46)	\$ (269.46)
54xx - Insurance	\$ 5,983.41	\$ 8,911.00	\$ (2,927.59)	\$ (2,927.59)
60xx - Electric & Gas	\$ 6,072.64	\$ 5,741.00	\$ 331.64	\$ 331.64
60xx - Water, Sewer & Trash	\$ 5,175.85	\$ 5,504.00	\$ (328.15)	\$ (328.15)
60xx - Phone & Internet	\$ 1,911.99	\$ 1,763.00	\$ 148.99	\$ 148.99
61xx - Landscaping	\$ 12,948.57	\$ 12,920.00	\$ 28.57	\$ 28.57
6300 - Permits & Licenses	\$ 200.00	\$ 200.00	\$ -	\$ -
6404 - Door Entry Services	\$ 534.16	\$ 520.00	\$ 14.16	\$ 14.16
6435 - Pest Control	\$ -	\$ 357.00	\$ (357.00)	\$ (357.00)
6445 - Pool Management	\$ 10,430.72	\$ 10,552.00	\$ (121.28)	\$ (121.28)
6495 - Other Contracted Services	\$ -	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ 1,384.13	\$ 3,360.00	\$ (1,975.87)	\$ (1,975.87)
6530 - Common Areas Repair & Maintenance	\$ 1,354.49	\$ 2,240.00	\$ (885.51)	\$ (885.51)
6555 - Equipment Rental/Repair & Maintenance	\$ 196.35	\$ 885.00	\$ (688.65)	\$ (688.65)
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	\$ 2,606.00	\$ (2,429.16)	\$ (2,429.16)
7040 - Management Fees	\$ 7,561.68	\$ 7,524.00	\$ 37.68	\$ 37.68
7095 - Other Professional Fees	\$ 1,116.00	\$ 2,933.00	\$ (1,817.00)	\$ (1,817.00)
70xx - Accounting & Legal Services	\$ 1,682.24	\$ 2,117.00	\$ (434.76)	\$ (434.76)
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 78,025.82	\$ 88,137.00	\$ (10,111.18)	\$ (10,111.18)
Net Income	\$ 12,117.30	\$ (1,225.00)	\$ 13,342.30	\$ 13,342.30
				Over Budget