

Financial Report

12/31/2023

	Balance at 11/30/2023	December Activity	Balance at 12/31/2023	Balance at 12/31/2022	2023 Activity
Operating Funds					
PPB OPER #8178	\$ 21,841	\$ 1,404	\$ 23,245	\$ 42,905	\$ (19,659)
Chase #8444 BOD	\$ 10,899	\$ 60	\$ 10,959	\$ 12,687	\$ (1,728)
Treasury Investment	\$ 20,000	\$ -	\$ 20,000	\$ 10,000	\$ 10,000
Total Operating Funds	\$ 52,740	\$ 1,464	\$ 54,204	\$ 65,591	\$ (11,387)
Reserve Funds	\$ 81,470	\$ 1,009	\$ 82,479	\$ 67,572	\$ 14,907
Total Cash	\$ 134,210	\$ 2,473	\$ 136,683	\$ 133,163	\$ 3,520
Delinquent Accounts Receivable	\$ 14,599	\$ 935	\$ 15,534		

Income Statement	Month of December			YTD through December		
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)
Income	\$ 11,124	\$ 10,714	\$ 410	\$ 135,168	\$ 129,968	\$ 5,200
Expenses	\$ 12,368	\$ 5,718	\$ 6,650	\$ 123,128	\$ 117,743	\$ 5,385
Net Income	\$ (1,245)	\$ 4,996	\$ (6,241)	\$ 12,040	\$ 12,225	\$ (185)

Largest Over Budget Expenses

Collection Charges	\$ 2,548
Landscaping	\$ 2,910
Roof Repair & Maintenance	\$ 7,305

Largest Under Budget Expenses

Common Areas Repair & Maintenance	\$ 1,992
Other Repairs & Maintenance	\$ 3,330
Other Professional Fees	\$ 3,246

Balance Sheet

12/31/2023

Assets:

Cash

Operating Funds

1000 - PPB OPER #8178	\$ 23,245.44	\$ 21,841.44
1010 - Chase #8444 BOD	\$ 10,958.91	\$ 10,898.64
Total Operating Funds	\$ 34,204.35	\$ 32,740.08

Reserve Funds

1325 - PPB RSRV #8037	\$ 40,680.15	\$ 39,671.60
1326 - PPB #8045 Special Assess.	\$ 0.30	\$ 0.30
1350 - US Treasury Direct Account	\$ 20,000.00	\$ 20,000.00
1352 - US T Bills	\$ 41,798.44	\$ 41,798.44
Total Reserve Funds	\$ 102,478.89	\$ 101,470.34

Total Cash

	\$ 136,683.24	\$ 134,210.42
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Other Current Assets

1500 - Residential Assessments Receivable	\$ 15,533.92	\$ 14,598.92
1600 - Prepaid Insurance	\$ 2,266.22	\$ 3,021.64

Total Other Current Assets

	\$ 17,800.14	\$ 17,620.56
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Total Assets

	\$ 154,483.38	\$ 151,830.98
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Liabilities:

AP & Accrued Liabilities

2000 - Accounts Payable	\$ -	\$ -
2010 - Delinquency Fee Payable	\$ 1,875.00	\$ 2,525.00
2015 - Returned Check Fee Payable	\$ -	\$ 35.00
2026 - New Account Setup Fee	\$ -	\$ 65.00
2395 - Other Accrued Expenses	\$ 4,686.00	\$ 1,128.99

Total AP & Accrued Liabilities

	\$ 6,561.00	\$ 3,753.99
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Deposits & Prepayments

2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 11,227.00	\$ 10,137.00

Total Deposits & Prepayments

	\$ 12,627.00	\$ 11,537.00
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Total Liabilities

	\$ 19,188.00	\$ 15,290.99
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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

	\$ 123,255.12	\$ 123,255.12
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Net Income (Loss)

	\$ 12,040.26	\$ 13,284.87
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Total Liabilities & Owners' Equity

	\$ 154,483.38	\$ 151,830.98
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Income Statement

12/31/2023

	Year to Date		
	Month Ended	12 Months Ended	11 Months Ended
	12/31/2023	12/31/2023	11/30/2023
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 128,400.00	\$ 117,700.00
4120 - Initial Contribution	\$ -	\$ 250.00	\$ 250.00
4295 - Other User Income	\$ 200.00	\$ 2,010.00	\$ 1,810.00
4700 - Collection Processing Fees	\$ 265.00	\$ 1,645.00	\$ 1,380.00
4710 - Late Fees & Interest	\$ (50.00)	\$ 1,110.00	\$ 1,160.00
4715 - Lien Fees	\$ -	\$ 120.00	\$ 120.00
4720 - Legal Reimbursements	\$ -	\$ 1,524.44	\$ 1,524.44
4910 - Interest Earned - Reserve Accounts	\$ 8.55	\$ 108.55	\$ 100.00
Total Revenue	\$ 11,123.55	\$ 135,167.99	\$ 124,044.44
Expenses:			
5000 - General Administrative	\$ 87.34	\$ 1,592.87	\$ 1,505.53
5005 - Application/Processing	\$ -	\$ 25.00	\$ 25.00
5010 - Bad Debt	\$ 200.00	\$ 280.00	\$ 80.00
5025 - Collection Charges	\$ 830.53	\$ 3,073.23	\$ 2,242.70
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ 7.25	\$ 176.30	\$ 169.05
5100 - Record Storage and Technology	\$ 300.32	\$ 907.86	\$ 607.54
5115 - Web Site Maintenance	\$ 160.00	\$ 834.28	\$ 674.28
5195 - Other Administrative Services	\$ 1,157.12	\$ 1,210.56	\$ 53.44
5200 - Community Events	\$ -	\$ 740.07	\$ 740.07
5210 - Printing & Copying	\$ 537.93	\$ 948.97	\$ 411.04
5215 - Postage	\$ 497.76	\$ 1,997.24	\$ 1,499.48
5220 - Courier Services	\$ 81.48	\$ 81.48	\$ -
5225 - Newsletter Services	\$ 4.35	\$ 4.35	\$ -
54xx - Insurance	\$ 755.42	\$ 9,005.09	\$ 8,249.67
60xx - Electric & Gas	\$ 732.73	\$ 8,541.11	\$ 7,808.38
60xx - Water, Sewer & Trash	\$ 803.44	\$ 7,590.56	\$ 6,787.12
60xx - Phone & Internet	\$ 404.84	\$ 3,010.15	\$ 2,605.31
61xx - Landscaping	\$ 3,350.31	\$ 22,290.11	\$ 18,939.80
6300 - Permits & Licenses	\$ -	\$ 200.00	\$ 200.00
6404 - Door Entry Services	\$ 64.95	\$ 793.96	\$ 729.01
6435 - Pest Control	\$ -	\$ -	\$ -
6445 - Pool Management	\$ 1,435.00	\$ 15,972.59	\$ 14,537.59
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ (350.00)	\$ 4,049.13	\$ 4,399.13
6530 - Common Areas Repair & Maintenance	\$ (146.18)	\$ 1,208.31	\$ 1,354.49
6555 - Equipment Rental/Repair & Maintenance	\$ 280.00	\$ 476.35	\$ 196.35
6675 - Painting Services & Supplies	\$ -	\$ 8,200.00	\$ 8,200.00
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ 3,694.48	\$ 3,694.48
6695 - Pool Supplies/Repair & Maintenance	\$ -	\$ 3,384.66	\$ 3,384.66
6720 - Roof Repair & Maintenance	\$ -	\$ 7,305.44	\$ 7,305.44
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	\$ 973.57	\$ 11,399.24	\$ 10,425.67
7095 - Other Professional Fees	\$ -	\$ 1,154.50	\$ 1,154.50
70xx - Accounting & Legal Services	\$ 200.00	\$ 2,019.74	\$ 1,819.74
9015 - Property/Real Estate Tax	\$ -	\$ 21.64	\$ 21.64
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 12,368.16	\$ 123,127.73	\$ 110,759.57
Net Income	\$ (1,244.61)	\$ 12,040.26	\$ 13,284.87

Budget to Actual 12/31/2023

	Month Ended 12/31/2023	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	\$ 265.00	\$ -	\$ 265.00
4710 - Late Fees & Interest	\$ (50.00)	\$ 10.00	\$ (60.00)
4715 - Lien Fees	\$ -	\$ -	\$ -
4720 - Legal Reimbursements	\$ -	\$ -	\$ -
4910 - Interest Earned - Reserve Accounts	\$ 8.55	\$ 4.00	\$ 4.55
Total Revenue	\$ 11,123.55	\$ 10,714.00	\$ 409.55
Expenses:			
5000 - General Administrative	\$ 87.34	\$ 89.00	\$ (1.66)
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ 200.00	\$ -	\$ 200.00
5025 - Collection Charges	\$ 830.53	\$ -	\$ 830.53
5035 - Decorations	\$ -	\$ 22.00	\$ (22.00)
5090 - Office Supplies	\$ 7.25	\$ 26.00	\$ (18.75)
5100 - Record Storage and Technology	\$ 300.32	\$ 79.00	\$ 221.32
5115 - Web Site Maintenance	\$ 160.00	\$ -	\$ 160.00
5195 - Other Administrative Services	\$ 1,157.12	\$ 900.00	\$ 257.12
5200 - Community Events	\$ -	\$ -	\$ -
5210 - Printing & Copying	\$ 537.93	\$ 40.00	\$ 497.93
5215 - Postage	\$ 497.76	\$ 126.00	\$ 371.76
5220 - Courier Services	\$ 81.48	\$ -	\$ 81.48
5225 - Newsletter Services	\$ 4.35	\$ -	\$ 4.35
54xx - Insurance	\$ 755.42	\$ -	\$ 755.42
60xx - Electric & Gas	\$ 732.73	\$ 718.00	\$ 14.73
60xx - Water, Sewer & Trash	\$ 803.44	\$ 688.00	\$ 115.44
60xx - Phone & Internet	\$ 404.84	\$ 136.00	\$ 268.84
61xx - Landscaping	\$ 3,350.31	\$ -	\$ 3,350.31
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 65.00	\$ (0.05)
6435 - Pest Control	\$ -	\$ 45.00	\$ (45.00)
6445 - Pool Management	\$ 1,435.00	\$ 1,319.00	\$ 116.00
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ (350.00)	\$ -	\$ (350.00)
6530 - Common Areas Repair & Maintenance	\$ (146.18)	\$ -	\$ (146.18)
6555 - Equipment Rental/Repair & Maintenance	\$ 280.00	\$ -	\$ 280.00
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
6695 - Pool Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
6720 - Roof Repair & Maintenance	\$ -	\$ -	\$ -
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
66xx - Other Repairs & Maintenance	\$ -	\$ 75.00	\$ (75.00)
7040 - Management Fees	\$ 973.57	\$ 940.00	\$ 33.57
7095 - Other Professional Fees	\$ -	\$ 367.00	\$ (367.00)
70xx - Accounting & Legal Services	\$ 200.00	\$ 83.00	\$ 117.00
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 12,368.16	\$ 5,718.00	\$ 6,650.16
Net Income	\$ (1,244.61)	\$ 4,996.00	\$ (6,240.61)

YTD Budget to Actual 12/31/2023

Account Description	12 Months Ended		Budget
	12/31/2023	Budget	Over (Under)
Revenue:			
4000 - Residential Assessments	\$ 128,400.00	\$ 128,400.00	\$ -
4120 - Initial Contribution	\$ 250.00	\$ -	\$ 250.00
4295 - Other User Income	\$ 2,010.00	\$ 600.00	\$ 1,410.00
4700 - Collection Processing Fees	\$ 1,645.00	\$ 400.00	\$ 1,245.00
4710 - Late Fees & Interest	\$ 1,110.00	\$ 120.00	\$ 990.00
4715 - Lien Fees	\$ 120.00	\$ -	\$ 120.00
4720 - Legal Reimbursements	\$ 1,524.44	\$ 400.00	\$ 1,124.44
4910 - Interest Earned - Reserve Accounts	\$ 108.55	\$ 48.00	\$ 60.55
Total Revenue	\$ 135,167.99	\$ 129,968.00	\$ 5,199.99
Expenses:			
5000 - General Administrative	\$ 1,592.87	\$ 1,069.00	\$ 523.87
5005 - Application/Processing	\$ 25.00	\$ -	\$ 25.00
5010 - Bad Debt	\$ 280.00	\$ -	\$ 280.00
5025 - Collection Charges	\$ 3,073.23	\$ 525.00	\$ 2,548.23
5035 - Decorations	\$ -	\$ 260.00	\$ (260.00)
5090 - Office Supplies	\$ 176.30	\$ 312.00	\$ (135.70)
5100 - Record Storage and Technology	\$ 907.86	\$ 946.00	\$ (38.14)
5115 - Web Site Maintenance	\$ 834.28	\$ 480.00	\$ 354.28
5195 - Other Administrative Services	\$ 1,210.56	\$ 900.00	\$ 310.56
5200 - Community Events	\$ 740.07	\$ 1,250.00	\$ (509.93)
5210 - Printing & Copying	\$ 948.97	\$ 660.00	\$ 288.97
5215 - Postage	\$ 1,997.24	\$ 2,100.00	\$ (102.76)
5220 - Courier Services	\$ 81.48	\$ -	\$ 81.48
5225 - Newsletter Services	\$ 4.35	\$ -	\$ 4.35
54xx - Insurance	\$ 9,005.09	\$ 8,911.00	\$ 94.09
60xx - Electric & Gas	\$ 8,541.11	\$ 8,612.00	\$ (70.89)
60xx - Water, Sewer & Trash	\$ 7,590.56	\$ 8,256.00	\$ (665.44)
60xx - Phone & Internet	\$ 3,010.15	\$ 2,532.00	\$ 478.15
61xx - Landscaping	\$ 22,290.11	\$ 19,380.00	\$ 2,910.11
6300 - Permits & Licenses	\$ 200.00	\$ 200.00	\$ -
6404 - Door Entry Services	\$ 793.96	\$ 780.00	\$ 13.96
6435 - Pest Control	\$ -	\$ 535.00	\$ (535.00)
6445 - Pool Management	\$ 15,972.59	\$ 15,828.00	\$ 144.59
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ 4,049.13	\$ 3,360.00	\$ 689.13
6530 - Common Areas Repair & Maintenance	\$ 1,208.31	\$ 3,200.00	\$ (1,991.69)
6555 - Equipment Rental/Repair & Maintenance	\$ 476.35	\$ 1,180.00	\$ (703.65)
6675 - Painting Services & Supplies	\$ 8,200.00	\$ 7,500.00	\$ 700.00
6690 - Plumbing Supplies/Repair & Maintenance	\$ 3,694.48	\$ 4,500.00	\$ (805.52)
6695 - Pool Supplies/Repair & Maintenance	\$ 3,384.66	\$ 1,800.00	\$ 1,584.66
6720 - Roof Repair & Maintenance	\$ 7,305.44	\$ -	\$ 7,305.44
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ 761.62	\$ 1,000.00	\$ (238.38)
66xx - Other Repairs & Maintenance	\$ 176.84	\$ 3,507.00	\$ (3,330.16)
7040 - Management Fees	\$ 11,399.24	\$ 11,286.00	\$ 113.24
7095 - Other Professional Fees	\$ 1,154.50	\$ 4,400.00	\$ (3,245.50)
70xx - Accounting & Legal Services	\$ 2,019.74	\$ 2,450.00	\$ (430.26)
9015 - Property/Real Estate Tax	\$ 21.64	\$ 24.00	\$ (2.36)
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 123,127.73	\$ 117,743.00	\$ 5,384.73
Net Income	\$ 12,040.26	\$ 12,225.00	\$ (184.74)