

**PONDEROSA VALLEY HOMEOWNERS  
ASSOCIATION, INC.**

**FINANCIAL STATEMENTS**

**JUNE 30, 2024**

**TOM D. DEARING**  
*Certified Public Accountant*  
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**ACCOUNTANT'S COMPILATION REPORT**

TO THE BOARD OF DIRECTORS  
PONDEROSA VALLEY HOMEOWNERS' ASSOCIATION, INC.

MANAGEMENT IS RESPONSIBLE FOR THE ACCOMPANYING FINANCIAL STATEMENTS OF PONDEROSA VALLEY HOMEOWNERS' ASSOCIATION, INC., WHICH COMPRISE THE BALANCE SHEET AS OF JUNE 30, 2024, AND THE RELATED INCOME STATEMENT AND CASH FLOWS FOR THE THREE MONTHS AND SIX MONTHS THEN ENDED IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA. I HAVE PERFORMED A COMPILATION ENGAGEMENT IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES PROMULGATED BY THE ACCOUNTING AND REVIEW SERVICES COMMITTEE OF THE AICPA. I DID NOT AUDIT OR REVIEW THE FINANCIAL STATEMENTS, NOR WAS I REQUIRED TO PERFORM ANY PROCEDURES TO VERIFY THE ACCURACY OR COMPLETENESS OF THE INFORMATION PROVIDED BY MANAGEMENT. I DO NOT EXPRESS AN OPINION, A CONCLUSION, OR PROVIDE ANY ASSURANCE ON THE FINANCIAL STATEMENTS.

THE SUPPLEMENTARY INFORMATION CONTAINED IN THE INCOME STATEMENT ANNUAL SUMMARY AND ACTUAL VERSE BUDGET STATEMENT OF INCOME ARE PRESENTED FOR PURPOSES OF ADDITIONAL ANALYSIS AND ARE NOT A REQUIRED PART OF THE BASIC FINANCIAL STATEMENTS. SUCH INFORMATION IS THE RESPONSIBILITY OF MANAGEMENT. THE SUPPLEMENTARY INFORMATION WAS SUBJECT TO MY COMPILATION ENGAGEMENT. I HAVE NOT AUDITED OR REVIEWED THE SUPPLEMENTARY INFORMATION AND DO NOT EXPRESS AN OPINION, A CONCLUSION, NOR PROVIDE ANY ASSURANCE ON SUCH INFORMATION.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL OF THE DISCLOSURES REQUIRED BY ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA. IF THE OMITTED DISCLOSURES WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE COMPANY'S FINANCIAL POSITION, RESULTS OF OPERATIONS, AND CASH FLOWS. ACCORDINGLY, THESE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.

I AM NOT INDEPENDENT WITH RESPECT TO PONDEROSA VALLEY HOMEOWNERS' ASSOCIATION, INC.

***TOM D. DEARING, CPA***

PONDER, TEXAS  
JULY 11, 2024

Ponderosa Valley HOA, Inc.  
Balance Sheet  
As of June 30, 2024

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	<u>Jun 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of the West Checking	6,882.73
Bank of the West Money Market	31,954.30
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Total Checking/Savings	38,837.03
Accounts Receivable	1,025.00
Other Current Assets	
Prepaid Insurance	2,986.50
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Total Other Current Assets	2,986.50
Total Current Assets	42,848.53
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TOTAL ASSETS	42,848.53
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,297.53
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Total Current Liabilities	1,297.53
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Total Liabilities	1,297.53
Equity	
Member's Equity w/o Restriction	22,153.54
Net Income	19,397.46
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Total Equity	41,551.00
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TOTAL LIABILITIES & EQUITY	42,848.53
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See Accountant's Compilation Letter.

Ponderosa Valley HOA, Inc.  
Income Statement  
For the Three Months and Six Months ended June 30, 2024

	Apr - Jun 24	Jan - Jun 24
Ordinary Income/Expense		
Income		
Homeowners Dues Income	0.00	36,000.00
Transfer Fee Income	750.00	750.00
Late Fee / Admin Income	25.00	325.00
Fines and Penalty Assessments	0.00	200.00
Total Income	775.00	37,275.00
Expense		
Insurance		
Entry Statues Insurance	572.00	1,144.00
General Liability Insurance	137.49	274.98
Officers & Directors Insurance	348.51	688.77
Total Insurance	1,058.00	2,107.75
Landscaping Maintenance	9,139.32	12,026.88
Repairs		
Sprinkler Repairs & Maint.	205.68	205.68
Total Repairs	205.68	205.68
Utilities		
Gas and Electric	657.73	1,340.94
Water	1,671.23	2,203.48
Total Utilities	2,328.96	3,544.42
Total Expense	12,731.96	17,884.73
Net Ordinary Income	(11,956.96)	19,390.27
Other Income/Expense		
Other Income		
Interest Income	4.74	7.19
Total Other Income	4.74	7.19
Net Other Income	4.74	7.19
Net Income	(11,952.22)	19,397.46

See Accountant's Compilation Report.

Ponderosa Valley HOA, Inc.  
Statement of Cash Flows  
For the Three Months ended June 30, 2024

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	<u>Apr - Jun 24</u>
OPERATING ACTIVITIES	
Net Income	(11,952.22)
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	1,425.00
Prepaid Insurance	(952.00)
Accounts Payable	846.94
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Net cash provided by Operating Activities	(10,632.28)
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Net cash increase for period	(10,632.28)
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Cash at beginning of period	49,469.31
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Cash at end of period	<u><u>38,837.03</u></u>

See Accountants Compilation Report

Ponderosa Valley HOA, Inc.  
Statement of Cash Flows  
For the Six Months ended June 30, 2024

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	<u>Jan - Jun 24</u>
OPERATING ACTIVITIES	
Net Income	19,397.46
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	(1,225.00)
Prepaid Insurance	(2,190.25)
Accounts Payable	679.40
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Net cash provided by Operating Activities	16,661.61
FINANCING ACTIVITIES	
Member's Equity w/o Restriction	7,404.14
Retained Earnings	(7,404.14)
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Net cash provided by Financing Activities	0.00
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Net cash increase for period	16,661.61
Cash at beginning of period	22,175.42
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Cash at end of period	<u><u>38,837.03</u></u>

See Accountants Compilation Report

Ponderosa Valley HOA, Inc.  
Income Statement  
Annual Summary - Supplemental Information

	Jan - Mar 23	Apr - Jun 23	TOTAL
Ordinary Income/Expense			
Income			
Homeowners Dues Income	36,000.00	0.00	36,000.00
Transfer Fee Income	250.00	250.00	500.00
Late Fee / Admin Income	275.00	0.00	275.00
Finance Fee Income	250.00	0.00	250.00
Total Income	36,775.00	250.00	37,025.00
Expense			
Bank Service Charges	90.00	60.00	150.00
Filing Fees	0.00	90.00	90.00
Insurance	1,049.75	1,049.75	2,099.50
Landscaping Maintenance	2,887.56	6,838.69	9,726.25
Repairs	200.26	0.00	200.26
Utilities	1,097.54	1,795.41	2,892.95
Total Expense	5,325.11	9,833.85	15,158.96
Net Ordinary Income	31,449.89	(9,583.85)	21,866.04
Other Income/Expense			
Other Income			
Interest Income	1.26	3.48	4.74
Total Other Income	1.26	3.48	4.74
Net Other Income	1.26	3.48	4.74
Net Income	31,451.15	(9,580.37)	21,870.78

See Accountants Compilation Report

Ponderosa Valley HOA, Inc.  
Supplemental Statement - Actual vs. Budget  
For the Three Months ended June 30, 2024

	Apr - Jun 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Transfer Fee Income	750.00	0.00	750.00	100.0%
Late Fee / Admin Income	25.00	0.00	25.00	100.0%
Total Income	775.00	0.00	775.00	100.0%
Expense				
Bank Service Charges	0.00	60.00	(60.00)	0.0%
Filing Fees	0.00	90.00	(90.00)	0.0%
Insurance				
Entry Statues Insurance	572.00	575.00	(3.00)	99.5%
General Liability Insurance	137.49	137.50	(0.01)	100.0%
Officers & Directors Insurance	348.51	397.00	(48.49)	87.8%
Total Insurance	1,058.00	1,109.50	(51.50)	95.4%
Landscaping Maintenance	9,139.32	6,639.32	2,500.00	137.7%
Repairs				
Sprinkler Repairs & Maint.	205.68	0.00	205.68	100.0%
Total Repairs	205.68	0.00	205.68	100.0%
Utilities				
Gas and Electric	657.73	624.00	33.73	105.4%
Water	1,671.23	1,680.00	(8.77)	99.5%
Total Utilities	2,328.96	2,304.00	24.96	101.1%
Total Expense	12,731.96	10,202.82	2,529.14	124.8%
Net Ordinary Income	(11,956.96)	(10,202.82)	(1,754.14)	117.2%
Other Income/Expense				
Other Income				
Interest Income	4.74	2.75	1.99	172.4%
Total Other Income	4.74	2.75	1.99	172.4%
Net Other Income	4.74	2.75	1.99	172.4%
Net Income	(11,952.22)	(10,200.07)	(1,752.15)	117.2%



Ponderosa Valley HOA, Inc.  
Supplemental Statement - Actual vs. Budget  
For the Six Months ended June 30, 2024

	Jan - Jun 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Homeowners Dues Income	36,000.00	36,000.00	0.00	100.0%
Transfer Fee Income	750.00	0.00	750.00	100.0%
Late Fee / Admin Income	325.00	0.00	325.00	100.0%
Fines and Penalty Assessments	200.00	0.00	200.00	100.0%
Total Income	37,275.00	36,000.00	1,275.00	103.5%
Expense				
Bank Service Charges	0.00	120.00	(120.00)	0.0%
Filing Fees	0.00	90.00	(90.00)	0.0%
Insurance				
Entry Statues Insurance	1,144.00	1,150.00	(6.00)	99.5%
General Liability Insurance	274.98	275.00	(0.02)	100.0%
Officers & Directors Insurance	688.77	794.00	(105.23)	86.7%
Total Insurance	2,107.75	2,219.00	(111.25)	95.0%
Landscaping Maintenance	12,026.88	9,526.88	2,500.00	126.2%
Repairs				
Sprinkler Repairs & Maint.	205.68	0.00	205.68	100.0%
Total Repairs	205.68	0.00	205.68	100.0%
Utilities				
Gas and Electric	1,340.94	1,248.00	92.94	107.4%
Water	2,203.48	3,360.00	(1,156.52)	65.6%
Total Utilities	3,544.42	4,608.00	(1,063.58)	76.9%
Total Expense	17,884.73	16,563.88	1,320.85	108.0%
Net Ordinary Income	19,390.27	19,436.12	(45.85)	99.8%
Other Income/Expense				
Other Income				
Interest Income	7.19	5.50	1.69	130.7%
Total Other Income	7.19	5.50	1.69	130.7%
Net Other Income	7.19	5.50	1.69	130.7%
Net Income	19,397.46	19,441.62	(44.16)	99.8%

See Accountants Compilation Report