

**PONDEROSA VALLEY HOMEOWNERS
ASSOCIATION, INC.**

FINANCIAL STATEMENTS

September 30, 2024

TOM D. DEARING
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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 SEPTEMBER 30, 2024, AND THE RELATED INCOME STATEMENT AND CASH FLOWS FOR THE THREE MONTHS AND NINE 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
OCTOBER 25, 2024

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

	<u>Sep 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of the West Checking	4,750.89
Bank of the West Money Market	26,958.34
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Total Checking/Savings	31,709.23
Accounts Receivable	550.00
Other Current Assets	
Prepaid Insurance	1,912.00
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Total Other Current Assets	1,912.00
Total Current Assets	34,171.23
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TOTAL ASSETS	34,171.23
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	465.10
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Total Current Liabilities	465.10
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Total Liabilities	465.10
Equity	
Member's Equity w/o Restriction	22,153.54
Net Income	11,552.59
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Total Equity	33,706.13
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TOTAL LIABILITIES & EQUITY	34,171.23
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See Accountant's Compilation Letter.

Ponderosa Valley HOA, Inc.
Income Statement
For the Three Months & Nine Months ended September 30, 2024

	Jul - Sep 24	Jan - Sep 24
Ordinary Income/Expense		
Income		
Homeowners Dues Income	0.00	36,000.00
Transfer Fee Income	250.00	1,000.00
Late Fee / Admin Income	0.00	325.00
Fines and Penalty Assessments	0.00	200.00
Finance Fee Income	0.00	46.62
Total Income	250.00	37,571.62
Expense		
Insurance	1,074.50	3,182.25
Landscaping Maintenance	2,887.56	14,914.44
Office Supplies and Expense	231.79	231.79
Repairs	0.00	205.68
Utilities	3,951.68	7,496.10
Total Expense	8,145.53	26,030.26
Net Ordinary Income	(7,895.53)	11,541.36
Other Income/Expense		
Other Income		
Interest Income	4.04	11.23
Total Other Income	4.04	11.23
Net Other Income	4.04	11.23
Net Income	(7,891.49)	11,552.59

See Accountant's Compilation Report.

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

	<u>Jul - Sep 24</u>
OPERATING ACTIVITIES	
Net Income	(7,891.49)
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	521.62
Prepaid Insurance	1,074.50
Accounts Payable	(832.43)
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Net cash provided by Operating Activities	(7,127.80)
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Net cash increase for period	(7,127.80)
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Cash at beginning of period	38,837.03
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Cash at end of period	<u><u>31,709.23</u></u>

See Accountants Compilation Report

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

	<u>Jan - Sep 24</u>
OPERATING ACTIVITIES	
Net Income	11,552.59
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	(750.00)
Prepaid Insurance	(1,115.75)
Accounts Payable	(153.03)
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Net cash provided by Operating Activities	9,533.81
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	9,533.81
Cash at beginning of period	22,175.42
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Cash at end of period	<u><u>31,709.23</u></u>

See Accountants Compilation Report

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

	Jan - Mar 24	Apr - Jun 24	Jul - Sep 24	TOTAL
Ordinary Income/Expense				
Income				
Homeowners Dues Income	36,000.00	0.00	0.00	36,000.00
Transfer Fee Income	0.00	750.00	250.00	1,000.00
Late Fee / Admin Income	300.00	25.00	0.00	325.00
Fines and Penalty Assessments	200.00	0.00	0.00	200.00
Finance Fee Income	46.62	0.00	0.00	46.62
Total Income	36,546.62	775.00	250.00	37,571.62
Expense				
Insurance	1,049.75	1,058.00	1,074.50	3,182.25
Landscaping Maintenance	2,887.56	9,139.32	2,887.56	14,914.44
Office Supplies and Expense	0.00	0.00	231.79	231.79
Repairs	0.00	205.68	0.00	205.68
Utilities	1,215.46	2,328.96	3,951.68	7,496.10
Total Expense	5,152.77	12,731.96	8,145.53	26,030.26
Net Ordinary Income	31,393.85	(11,956.96)	(7,895.53)	11,541.36
Other Income/Expense				
Other Income				
Interest Income	2.45	4.74	4.04	11.23
Total Other Income	2.45	4.74	4.04	11.23
Net Other Income	2.45	4.74	4.04	11.23
Net Income	31,396.30	(11,952.22)	(7,891.49)	11,552.59

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

	Jul - Sep 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Transfer Fee Income	250.00	0.00	250.00	100.0%
Total Income	250.00	0.00	250.00	100.0%
Expense				
Bank Service Charges	0.00	60.00	(60.00)	0.0%
Insurance	1,074.50	1,109.50	(35.00)	96.8%
Landscaping Maintenance	2,887.56	2,887.56	0.00	100.0%
Office Supplies and Expense	231.79	0.00	231.79	100.0%
Repairs	0.00	645.00	(645.00)	0.0%
Utilities	3,951.68	2,304.00	1,647.68	171.5%
Total Expense	8,145.53	7,006.06	1,139.47	116.3%
Net Ordinary Income	(7,895.53)	(7,006.06)	(889.47)	112.7%
Other Income/Expense				
Other Income				
Interest Income	4.04	2.75	1.29	146.9%
Total Other Income	4.04	2.75	1.29	146.9%
Other Expense				
Capital Expenditures	0.00	5,500.00	(5,500.00)	0.0%
Total Other Expense	0.00	5,500.00	(5,500.00)	0.0%
Net Other Income	4.04	(5,497.25)	5,501.29	(0.1)%
Net Income	(7,891.49)	(12,503.31)	4,611.82	63.1%

See Accountants Compilation Report

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

	Jan - Sep 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	1,000.00	0.00	1,000.00	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%
Finance Fee Income	46.62	0.00	46.62	100.0%
Total Income	37,571.62	36,000.00	1,571.62	104.4%
Expense				
Bank Service Charges	0.00	180.00	(180.00)	0.0%
Filing Fees	0.00	90.00	(90.00)	0.0%
Insurance	3,182.25	3,328.50	(146.25)	95.6%
Landscaping Maintenance	14,914.44	12,414.44	2,500.00	120.1%
Office Supplies and Expense	231.79	0.00	231.79	100.0%
Repairs	205.68	645.00	(439.32)	31.9%
Utilities	7,496.10	6,912.00	584.10	108.5%
Total Expense	26,030.26	23,569.94	2,460.32	110.4%
Net Ordinary Income	11,541.36	12,430.06	(888.70)	92.9%
Other Income/Expense				
Other Income				
Interest Income	11.23	8.25	2.98	136.1%
Total Other Income	11.23	8.25	2.98	136.1%
Other Expense				
Capital Expenditures	0.00	5,500.00	(5,500.00)	0.0%
Total Other Expense	0.00	5,500.00	(5,500.00)	0.0%
Net Other Income	11.23	(5,491.75)	5,502.98	(0.2)%
Net Income	11,552.59	6,938.31	4,614.28	166.5%