

Financial Report

2/29/2024

	Balance at 1/31/2024	February Activity	Balance at 2/29/2024	Balance at 12/31/2023	2023 Activity
Operating Funds					
PPB OPER #8178	\$ 34,842	\$ 2,492	\$ 37,334	\$ 23,245	\$ 14,088
Chase #8444 BOD	\$ 10,626	\$ -	\$ 10,626	\$ 10,959	\$ (333)
Treasury Investment	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -
Total Operating Funds	\$ 65,467	\$ 2,492	\$ 67,959	\$ 54,204	\$ 13,755
Reserve Funds	\$ 82,488	\$ 2,008	\$ 84,496	\$ 82,479	\$ 2,017
Total Cash	\$ 147,955	\$ 4,500	\$ 152,455	\$ 136,683	\$ 15,772
Delinquent Accounts Receivable	\$ 15,434	\$ 784	\$ 16,217		

Income Statement	Month of February			YTD through February		
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)
Income	\$ 11,077	\$ 10,710	\$ 367	\$ 22,065	\$ 21,520	\$ 545
Expenses	\$ 7,448	\$ 8,896	\$ (1,448)	\$ 12,856	\$ 15,454	\$ (2,598)
Net Income	\$ 3,629	\$ 1,814	\$ 1,815	\$ 9,209	\$ 6,066	\$ 3,143

Largest Over Budget Expenses

Insurance	\$ 1,511
Accounting & Legal Services	\$ 1,520
Water, Sewer & Trash	\$ 594

Largest Under Budget Expenses

Clubhouse Repair & Maintenance	\$ (2,787)
Other Administrative Services	\$ (1,030)
Recreation Supplies/Repair & Maintenance	\$ (1,000)

Balance Sheet

2/29/2024

Assets:	2/29/2024	1/31/2024
Cash		
Operating Funds		
1000 - PPB OPER #8178	\$ 37,333.81	\$ 34,841.87
1010 - Chase #8444 BOD	\$ 10,625.58	\$ 10,625.58
Total Operating Funds	<u>\$ 47,959.39</u>	<u>\$ 45,467.45</u>
Reserve Funds		
1325 - PPB RSRV #8037	\$ 42,696.83	\$ 40,688.76
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	<u>\$ 104,495.57</u>	<u>\$ 102,487.50</u>
Total Cash	<u>\$ 152,454.96</u>	<u>\$ 147,954.95</u>
Other Current Assets		
1500 - Residential Assessments Receivable	\$ 16,217.46	\$ 15,433.92
1600 - Prepaid Insurance	\$ 755.38	\$ 1,510.80
1799 - Clearing Account	\$ 100.00	\$ -
Total Other Current Assets	<u>\$ 17,072.84</u>	<u>\$ 16,944.72</u>
Total Assets	<u><u>\$ 169,527.80</u></u>	<u><u>\$ 164,899.67</u></u>
Liabilities:		
AP & Accrued Liabilities		
2000 - Accounts Payable	\$ -	\$ -
2010 - Delinquency Fee Payable	\$ 2,000.00	\$ 1,925.00
2015 - Returned Check Fee Payable	\$ -	\$ -
2026 - New Account Setup Fee	\$ 140.00	\$ 65.00
2395 - Other Accrued Expenses	\$ 1,496.08	\$ 2,177.03
Total AP & Accrued Liabilities	<u>\$ 3,636.08</u>	<u>\$ 4,167.03</u>
Deposits & Prepayments		
2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 19,987.10	\$ 18,457.00
Total Deposits & Prepayments	<u>\$ 21,387.10</u>	<u>\$ 19,857.00</u>
Total Liabilities	<u>\$ 25,023.18</u>	<u>\$ 24,024.03</u>
Owners' Equity:		
Prior years' balances		
3000 - Owners' Equity	\$ 29,614.93	\$ 29,614.93
3102 Repair and Replacement Reserve	\$ 105,680.45	\$ 105,680.45
Total prior years' balances	<u>\$ 135,295.38</u>	<u>\$ 135,295.38</u>
Net Income (Loss)	<u>\$ 9,209.24</u>	<u>\$ 5,580.26</u>
Total Liabilities & Owners' Equity	<u><u>\$ 169,527.80</u></u>	<u><u>\$ 164,899.67</u></u>

Income Statement

2/29/2024

	Year to Date		
	Month Ended	2 Months Ended	1 Months Ended
	2/29/2024	2/29/2024	1/31/2024
Revenue:			
4000 - Residential Assessments	\$ 10,600.00	\$ 21,400.00	\$ 10,800.00
4120 - Initial Contribution	\$ 250.00	\$ 250.00	\$ -
4295 - Other User Income	\$ -	\$ 100.00	\$ 100.00
4700 - Collection Processing Fees	\$ 218.54	\$ 308.54	\$ 90.00
4710 - Late Fees & Interest	\$ -	\$ (10.00)	\$ (10.00)
4715 - Lien Fees	\$ -	\$ -	\$ -
4720 - Legal Reimbursements	\$ -	\$ -	\$ -
4910 - Interest Earned - Reserve Accounts	\$ 8.07	\$ 16.68	\$ 8.61
Total Revenue	\$ 11,076.61	\$ 22,065.22	\$ 10,988.61
Expenses:			
5000 - General Administrative	\$ 46.34	\$ 46.34	\$ -
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ -	\$ -	\$ -
5025 - Collection Charges	\$ 96.37	\$ 96.37	\$ -
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ -	\$ -	\$ -
5100 - Record Storage and Technology	\$ 84.83	\$ 84.83	\$ -
5115 - Web Site Maintenance	\$ 40.00	\$ 40.00	\$ -
5195 - Other Administrative Services	\$ -	\$ -	\$ -
5200 - Community Events	\$ -	\$ -	\$ -
5210 - Printing & Copying	\$ 32.42	\$ 32.42	\$ -
5215 - Postage	\$ 233.49	\$ 233.49	\$ -
5220 - Courier Services	\$ -	\$ -	\$ -
5225 - Newsletter Services	\$ -	\$ -	\$ -
54xx - Insurance	\$ 755.42	\$ 1,510.84	\$ 755.42
60xx - Electric & Gas	\$ 1,094.42	\$ 1,935.99	\$ 841.57
60xx - Water, Sewer & Trash	\$ 344.10	\$ 924.16	\$ 580.06
60xx - Phone & Internet	\$ 147.97	\$ 295.94	\$ 147.97
61xx - Landscaping	\$ 600.00	\$ 600.00	\$ -
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 129.90	\$ 64.95
6435 - Pest Control	\$ -	\$ -	\$ -
6445 - Pool Management	\$ 1,400.00	\$ 2,849.00	\$ 1,449.00
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ -	\$ -
6530 - Common Areas Repair & Maintenance	\$ -	\$ -	\$ -
6555 - Equipment Rental/Repair & Maintenance	\$ -	\$ 519.11	\$ 519.11
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	\$ -	\$ 89.22	\$ 89.22
7040 - Management Fees	\$ 973.57	\$ 1,947.14	\$ 973.57
7095 - Other Professional Fees	\$ -	\$ -	\$ -
70xx - Accounting & Legal Services	\$ 1,520.36	\$ 1,520.36	\$ -
9015 - Property/Real Estate Tax	\$ 13.39	\$ 0.87	\$ (12.52)
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 7,447.63	\$ 12,855.98	\$ 5,408.35
Net Income	\$ 3,628.98	\$ 9,209.24	\$ 5,580.26

Budget to Actual

2/29/2024

	Month Ended		Over (Under)	
	2/29/2024	Budget	Budget	Budget
Revenue:				
4000 - Residential Assessments	\$ 10,600.00	\$ 10,700.00	\$	(100.00)
4120 - Initial Contribution	\$ 250.00	\$ -	\$	250.00
4295 - Other User Income	\$ -	\$ -	\$	-
4700 - Collection Processing Fees	\$ 218.54	\$ -	\$	218.54
4710 - Late Fees & Interest	\$ -	\$ 10.00	\$	(10.00)
4715 - Lien Fees	\$ -	\$ -	\$	-
4720 - Legal Reimbursements	\$ -	\$ -	\$	-
4910 - Interest Earned - Reserve Accounts	\$ 8.07	\$ -	\$	8.07
Total Revenue	\$ 11,076.61	\$ 10,710.00	\$	366.61
Expenses:				
5000 - General Administrative	\$ 46.34	\$ 59.00	\$	(12.66)
5005 - Application/Processing	\$ -	\$ -	\$	-
5010 - Bad Debt	\$ -	\$ -	\$	-
5025 - Collection Charges	\$ 96.37	\$ -	\$	96.37
5035 - Decorations	\$ -	\$ -	\$	-
5090 - Office Supplies	\$ -	\$ -	\$	-
5100 - Record Storage and Technology	\$ 84.83	\$ 60.00	\$	24.83
5115 - Web Site Maintenance	\$ 40.00	\$ -	\$	40.00
5195 - Other Administrative Services	\$ -	\$ 20.00	\$	(20.00)
5200 - Community Events	\$ -	\$ -	\$	-
5210 - Printing & Copying	\$ 32.42	\$ 96.00	\$	(63.58)
5215 - Postage	\$ 233.49	\$ 108.00	\$	125.49
5220 - Courier Services	\$ -	\$ -	\$	-
5225 - Newsletter Services	\$ -	\$ -	\$	-
54xx - Insurance	\$ 755.42	\$ -	\$	755.42
60xx - Electric & Gas	\$ 1,094.42	\$ 717.00	\$	377.42
60xx - Water, Sewer & Trash	\$ 344.10	\$ 165.00	\$	179.10
60xx - Phone & Internet	\$ 147.97	\$ 136.00	\$	11.97
61xx - Landscaping	\$ 600.00	\$ 1,390.00	\$	(790.00)
6300 - Permits & Licenses	\$ -	\$ -	\$	-
6404 - Door Entry Services	\$ 64.95	\$ 61.00	\$	3.95
6435 - Pest Control	\$ -	\$ 41.00	\$	(41.00)
6445 - Pool Management	\$ 1,400.00	\$ 1,400.00	\$	-
6495 - Other Contracted Services	\$ -	\$ -	\$	-
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 2,787.00	\$	(2,787.00)
6530 - Common Areas Repair & Maintenance	\$ -	\$ 650.00	\$	(650.00)
6555 - Equipment Rental/Repair & Maintenance	\$ -	\$ -	\$	-
6675 - Painting Services & Supplies	\$ -	\$ -	\$	-
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ 208.00	\$	(208.00)
6695 - Pool Supplies/Repair & Maintenance	\$ -	\$ -	\$	-
6720 - Roof Repair & Maintenance	\$ -	\$ -	\$	-
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$	-
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$	-
66xx - Other Repairs & Maintenance	\$ -	\$ 30.00	\$	(30.00)
7040 - Management Fees	\$ 973.57	\$ 968.00	\$	5.57
7095 - Other Professional Fees	\$ -	\$ -	\$	-
70xx - Accounting & Legal Services	\$ 1,520.36	\$ -	\$	1,520.36
9015 - Property/Real Estate Tax	\$ 13.39	\$ -	\$	13.39
9826 - Common Area Expenses	\$ -	\$ -	\$	-
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$	-
Total Expenses	\$ 7,447.63	\$ 8,896.00	\$	(1,448.37)
Net Income	\$ 3,628.98	\$ 1,814.00	\$	1,814.98

YTD Budget to Actual 2/29/2024

Account Description	2 Months Ended		Budget	
	2/29/2024	Budget	Over (Under)	
Revenue:				
4000 - Residential Assessments	\$ 21,400.00	\$ 21,400.00	\$ -	
4120 - Initial Contribution	\$ 250.00	\$ -	\$ 250.00	
4295 - Other User Income	\$ 100.00	\$ 100.00	\$ -	
4700 - Collection Processing Fees	\$ 308.54	\$ -	\$ 308.54	
4710 - Late Fees & Interest	\$ (10.00)	\$ 20.00	\$ (30.00)	
4715 - Lien Fees	\$ -	\$ -	\$ -	
4720 - Legal Reimbursements	\$ -	\$ -	\$ -	
4910 - Interest Earned - Reserve Accounts	\$ 16.68	\$ -	\$ 16.68	
Total Revenue	\$ 22,065.22	\$ 21,520.00	\$ 545.22	
Expenses:				
5000 - General Administrative	\$ 46.34	\$ 117.00	\$ (70.66)	
5005 - Application/Processing	\$ -	\$ -	\$ -	
5010 - Bad Debt	\$ -	\$ -	\$ -	
5025 - Collection Charges	\$ 96.37	\$ -	\$ 96.37	
5035 - Decorations	\$ -	\$ -	\$ -	
5090 - Office Supplies	\$ -	\$ -	\$ -	
5100 - Record Storage and Technology	\$ 84.83	\$ 120.00	\$ (35.17)	
5115 - Web Site Maintenance	\$ 40.00	\$ 480.00	\$ (440.00)	
5195 - Other Administrative Services	\$ -	\$ 1,030.00	\$ (1,030.00)	
5200 - Community Events	\$ -	\$ -	\$ -	
5210 - Printing & Copying	\$ 32.42	\$ 192.00	\$ (159.58)	
5215 - Postage	\$ 233.49	\$ 216.00	\$ 17.49	
5220 - Courier Services	\$ -	\$ -	\$ -	
5225 - Newsletter Services	\$ -	\$ -	\$ -	
54xx - Insurance	\$ 1,510.84	\$ -	\$ 1,510.84	
60xx - Electric & Gas	\$ 1,935.99	\$ 1,435.00	\$ 500.99	
60xx - Water, Sewer & Trash	\$ 924.16	\$ 330.00	\$ 594.16	
60xx - Phone & Internet	\$ 295.94	\$ 497.00	\$ (201.06)	
61xx - Landscaping	\$ 600.00	\$ 1,390.00	\$ (790.00)	
6300 - Permits & Licenses	\$ -	\$ -	\$ -	
6404 - Door Entry Services	\$ 129.90	\$ 122.00	\$ 7.90	
6435 - Pest Control	\$ -	\$ 83.00	\$ (83.00)	
6445 - Pool Management	\$ 2,849.00	\$ 2,800.00	\$ 49.00	
6495 - Other Contracted Services	\$ -	\$ -	\$ -	
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 2,787.00	\$ (2,787.00)	
6530 - Common Areas Repair & Maintenance	\$ -	\$ 650.00	\$ (650.00)	
6555 - Equipment Rental/Repair & Maintenance	\$ 519.11	\$ -	\$ 519.11	
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -	
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ 208.00	\$ (208.00)	
6695 - Pool Supplies/Repair & Maintenance	\$ -	\$ -	\$ -	
6720 - Roof Repair & Maintenance	\$ -	\$ -	\$ -	
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -	
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ 1,000.00	\$ (1,000.00)	
66xx - Other Repairs & Maintenance	\$ 89.22	\$ 60.00	\$ 29.22	
7040 - Management Fees	\$ 1,947.14	\$ 1,937.00	\$ 10.14	
7095 - Other Professional Fees	\$ -	\$ -	\$ -	
70xx - Accounting & Legal Services	\$ 1,520.36	\$ -	\$ 1,520.36	
9015 - Property/Real Estate Tax	\$ 0.87	\$ -	\$ 0.87	
9826 - Common Area Expenses	\$ -	\$ -	\$ -	
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -	
Total Expenses	\$ 12,855.98	\$ 15,454.00	\$ (2,598.02)	
Net Income	\$ 9,209.24	\$ 6,066.00	\$ 3,143.24	