

Financial Report

3/31/2024

	Balance at 2/29/2024	March Activity	Balance at 3/31/2024	Balance at 12/31/2023	2023 Activity
Operating Funds					
PPB OPER #8178	\$ 37,334	\$ 3,078	\$ 40,412	\$ 23,245	\$ 17,166
Chase #8444 BOD	\$ 10,626	\$ (8,758)	\$ 1,868	\$ 10,959	\$ (9,091)
Treasury Investment	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -
Total Operating Funds	\$ 67,959	\$ (5,680)	\$ 62,280	\$ 54,204	\$ 8,075
Reserve Funds	\$ 84,496	\$ 1,009	\$ 85,505	\$ 82,479	\$ 3,026
Total Cash	\$ 152,455	\$ (4,671)	\$ 147,784	\$ 136,683	\$ 11,101
Delinquent Accounts Receivable	\$ 16,217	\$ 877	\$ 17,095		

Income Statement	Month of March			YTD through March		
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)
Income	\$ 11,365	\$ 11,225	\$ 140	\$ 33,430	\$ 32,745	\$ 685
Expenses	\$ 12,783	\$ 13,753	\$ (970)	\$ 25,639	\$ 29,207	\$ (3,568)
Net Income	\$ (1,418)	\$ (2,528)	\$ 1,110	\$ 7,792	\$ 3,538	\$ 4,254

Largest Over Budget Expenses

Pool Supplies/Repair & Maintenance	\$ 7,050
Insurance	\$ 2,266
Accounting & Legal Services	\$ 1,585

Largest Under Budget Expenses

Other Professional Fees	\$ (4,400)
Clubhouse Repair & Maintenance	\$ (2,787)
Landscaping	\$ (2,748)

Balance Sheet

3/31/2024

Assets:

Cash

Operating Funds

1000 - PPB OPER #8178	\$ 40,411.72	\$ 37,333.81
1010 - Chase #8444 BOD	\$ 1,867.91	\$ 10,625.58
Total Operating Funds	\$ 42,279.63	\$ 47,959.39

Reserve Funds

1325 - PPB RSRV #8037	\$ 43,706.04	\$ 42,696.83
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	\$ 105,504.78	\$ 104,495.57

Total Cash

\$ 147,784.41	\$ 152,454.96
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Other Current Assets

1500 - Residential Assessments Receivable	\$ 17,094.64	\$ 16,217.46
1600 - Prepaid Insurance	\$ (0.04)	\$ 755.38
1799 - Clearing Account	\$ 100.00	\$ 100.00
Total Other Current Assets	\$ 17,194.60	\$ 17,072.84

Total Assets

\$ 164,979.01	\$ 169,527.80
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Liabilities:

AP & Accrued Liabilities

2000 - Accounts Payable	\$ -	\$ -
2010 - Delinquency Fee Payable	\$ 2,125.00	\$ 2,000.00
2015 - Returned Check Fee Payable	\$ 35.00	\$ -
2026 - New Account Setup Fee	\$ 75.00	\$ 140.00
2395 - Other Accrued Expenses	\$ -	\$ 1,496.08
Total AP & Accrued Liabilities	\$ 2,235.00	\$ 3,636.08

Deposits & Prepayments

2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 18,257.10	\$ 19,987.10
Total Deposits & Prepayments	\$ 19,657.10	\$ 21,387.10

Total Liabilities

\$ 21,892.10	\$ 25,023.18
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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	\$ 135,295.38	\$ 135,295.38

Net Income (Loss)

\$ 7,791.53	\$ 9,209.24
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Total Liabilities & Owners' Equity

\$ 164,979.01	\$ 169,527.80
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Income Statement

3/31/2024

	Year to Date		
	Month Ended	3 Months Ended	2 Months Ended
	3/31/2024	3/31/2024	2/29/2024
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 32,100.00	\$ 21,400.00
4120 - Initial Contribution	\$ -	\$ 250.00	\$ 250.00
4295 - Other User Income	\$ -	\$ 100.00	\$ 100.00
4700 - Collection Processing Fees	\$ 505.92	\$ 814.46	\$ 308.54
4710 - Late Fees & Interest	\$ 150.00	\$ 140.00	\$ (10.00)
4715 - Lien Fees	\$ -	\$ -	\$ -
4720 - Legal Reimbursements	\$ -	\$ -	\$ -
4910 - Interest Earned - Reserve Accounts	\$ 9.21	\$ 25.89	\$ 16.68
Total Revenue	\$ 11,365.13	\$ 33,430.35	\$ 22,065.22
Expenses:			
		\$ (30.63)	
5000 - General Administrative	\$ 18.62	\$ 64.96	\$ 46.34
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ -	\$ -	\$ -
5025 - Collection Charges	\$ 144.78	\$ 241.15	\$ 96.37
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ -	\$ -	\$ -
5100 - Record Storage and Technology	\$ 79.83	\$ 164.66	\$ 84.83
5115 - Web Site Maintenance	\$ 256.52	\$ 296.52	\$ 40.00
5195 - Other Administrative Services	\$ 150.00	\$ 150.00	\$ -
5200 - Community Events	\$ -	\$ -	\$ -
5210 - Printing & Copying	\$ 234.23	\$ 266.65	\$ 32.42
5215 - Postage	\$ 124.15	\$ 357.64	\$ 233.49
5220 - Courier Services	\$ -	\$ -	\$ -
5225 - Newsletter Services	\$ -	\$ -	\$ -
54xx - Insurance	\$ 755.42	\$ 2,266.26	\$ 1,510.84
60xx - Electric & Gas	\$ 1,089.62	\$ 3,025.61	\$ 1,935.99
60xx - Water, Sewer & Trash	\$ -	\$ 924.16	\$ 924.16
60xx - Phone & Internet	\$ -	\$ 295.94	\$ 295.94
61xx - Landscaping	\$ 119.37	\$ 719.37	\$ 600.00
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 194.85	\$ 129.90
6435 - Pest Control	\$ -	\$ -	\$ -
6445 - Pool Management	\$ -	\$ 2,849.00	\$ 2,849.00
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ -	\$ -
6530 - Common Areas Repair & Maintenance	\$ 83.90	\$ 83.90	\$ -
6555 - Equipment Rental/Repair & Maintenance	\$ 77.88	\$ 596.99	\$ 519.11
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
6695 - Pool Supplies/Repair & Maintenance	\$ 8,410.00	\$ 8,410.00	\$ -
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	\$ 2,920.71	\$ 1,947.14
7095 - Other Professional Fees	\$ -	\$ -	\$ -
70xx - Accounting & Legal Services	\$ 200.00	\$ 1,720.36	\$ 1,520.36
9015 - Property/Real Estate Tax	\$ -	\$ 0.87	\$ 0.87
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 12,782.84	\$ 25,638.82	\$ 12,855.98
Net Income	\$ (1,417.71)	\$ 7,791.53	\$ 9,209.24

Budget to Actual

3/31/2024

	Month Ended 3/31/2024	Budget	Over (Under) Budget
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 10,700.00	\$ -
4120 - Initial Contribution	\$ -	\$ -	\$ -
4295 - Other User Income	\$ -	\$ 100.00	\$ (100.00)
4700 - Collection Processing Fees	\$ 505.92	\$ 400.00	\$ 105.92
4710 - Late Fees & Interest	\$ 150.00	\$ 10.00	\$ 140.00
4715 - Lien Fees	\$ -	\$ -	\$ -
4720 - Legal Reimbursements	\$ -	\$ -	\$ -
4910 - Interest Earned - Reserve Accounts	\$ 9.21	\$ 15.00	\$ (5.79)
Total Revenue	\$ 11,365.13	\$ 11,225.00	\$ 140.13
Expenses:			
5000 - General Administrative	\$ 18.62	\$ 58.00	\$ (39.38)
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ -	\$ -	\$ -
5025 - Collection Charges	\$ 144.78	\$ 400.00	\$ (255.22)
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ -	\$ -	\$ -
5100 - Record Storage and Technology	\$ 79.83	\$ 60.00	\$ 19.83
5115 - Web Site Maintenance	\$ 256.52	\$ -	\$ 256.52
5195 - Other Administrative Services	\$ 150.00	\$ 200.00	\$ (50.00)
5200 - Community Events	\$ -	\$ -	\$ -
5210 - Printing & Copying	\$ 234.23	\$ 96.00	\$ 138.23
5215 - Postage	\$ 124.15	\$ 108.00	\$ 16.15
5220 - Courier Services	\$ -	\$ -	\$ -
5225 - Newsletter Services	\$ -	\$ -	\$ -
54xx - Insurance	\$ 755.42	\$ -	\$ 755.42
60xx - Electric & Gas	\$ 1,089.62	\$ 718.00	\$ 371.62
60xx - Water, Sewer & Trash	\$ -	\$ 330.00	\$ (330.00)
60xx - Phone & Internet	\$ -	\$ 136.00	\$ (136.00)
61xx - Landscaping	\$ 119.37	\$ 2,077.00	\$ (1,957.63)
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 61.00	\$ 3.95
6435 - Pest Control	\$ -	\$ 42.00	\$ (42.00)
6445 - Pool Management	\$ -	\$ 1,400.00	\$ (1,400.00)
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ -	\$ -
6530 - Common Areas Repair & Maintenance	\$ 83.90	\$ -	\$ 83.90
6555 - Equipment Rental/Repair & Maintenance	\$ 77.88	\$ 50.00	\$ 27.88
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
6695 - Pool Supplies/Repair & Maintenance	\$ 8,410.00	\$ 1,360.00	\$ 7,050.00
6720 - Roof Repair & Maintenance	\$ -	\$ -	\$ -
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ 750.00	\$ (750.00)
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
66xx - Other Repairs & Maintenance	\$ -	\$ 403.00	\$ (403.00)
7040 - Management Fees	\$ 973.57	\$ 969.00	\$ 4.57
7095 - Other Professional Fees	\$ -	\$ 4,400.00	\$ (4,400.00)
70xx - Accounting & Legal Services	\$ 200.00	\$ 135.00	\$ 65.00
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 12,782.84	\$ 13,753.00	\$ (970.16)
Net Income	\$ (1,417.71)	\$ (2,528.00)	\$ 1,110.29

YTD Budget to Actual 3/31/2024

Account Description	3 Months Ended		Budget	
	3/31/2024	Budget	Over (Under)	
Revenue:				
4000 - Residential Assessments	\$ 32,100.00	\$ 32,100.00	\$ -	
4120 - Initial Contribution	\$ 250.00	\$ -	\$ 250.00	
4295 - Other User Income	\$ 100.00	\$ 200.00	\$ (100.00)	
4700 - Collection Processing Fees	\$ 814.46	\$ 400.00	\$ 414.46	
4710 - Late Fees & Interest	\$ 140.00	\$ 30.00	\$ 110.00	
4715 - Lien Fees	\$ -	\$ -	\$ -	
4720 - Legal Reimbursements	\$ -	\$ -	\$ -	
4910 - Interest Earned - Reserve Accounts	\$ 25.89	\$ 15.00	\$ 10.89	
Total Revenue	\$ 33,430.35	\$ 32,745.00	\$ 685.35	
Expenses:				
5000 - General Administrative	\$ 64.96	\$ 175.00	\$ (110.04)	
5005 - Application/Processing	\$ -	\$ -	\$ -	
5010 - Bad Debt	\$ -	\$ -	\$ -	
5025 - Collection Charges	\$ 241.15	\$ 400.00	\$ (158.85)	
5035 - Decorations	\$ -	\$ -	\$ -	
5090 - Office Supplies	\$ -	\$ -	\$ -	
5100 - Record Storage and Technology	\$ 164.66	\$ 180.00	\$ (15.34)	
5115 - Web Site Maintenance	\$ 296.52	\$ 480.00	\$ (183.48)	
5195 - Other Administrative Services	\$ 150.00	\$ 1,230.00	\$ (1,080.00)	
5200 - Community Events	\$ -	\$ -	\$ -	
5210 - Printing & Copying	\$ 266.65	\$ 288.00	\$ (21.35)	
5215 - Postage	\$ 357.64	\$ 324.00	\$ 33.64	
5220 - Courier Services	\$ -	\$ -	\$ -	
5225 - Newsletter Services	\$ -	\$ -	\$ -	
54xx - Insurance	\$ 2,266.26	\$ -	\$ 2,266.26	
60xx - Electric & Gas	\$ 3,025.61	\$ 2,153.00	\$ 872.61	
60xx - Water, Sewer & Trash	\$ 924.16	\$ 660.00	\$ 264.16	
60xx - Phone & Internet	\$ 295.94	\$ 633.00	\$ (337.06)	
61xx - Landscaping	\$ 719.37	\$ 3,467.00	\$ (2,747.63)	
6300 - Permits & Licenses	\$ -	\$ -	\$ -	
6404 - Door Entry Services	\$ 194.85	\$ 183.00	\$ 11.85	
6435 - Pest Control	\$ -	\$ 125.00	\$ (125.00)	
6445 - Pool Management	\$ 2,849.00	\$ 4,200.00	\$ (1,351.00)	
6495 - Other Contracted Services	\$ -	\$ -	\$ -	
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 2,787.00	\$ (2,787.00)	
6530 - Common Areas Repair & Maintenance	\$ 83.90	\$ 650.00	\$ (566.10)	
6555 - Equipment Rental/Repair & Maintenance	\$ 596.99	\$ 50.00	\$ 546.99	
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -	
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ 208.00	\$ (208.00)	
6695 - Pool Supplies/Repair & Maintenance	\$ 8,410.00	\$ 1,360.00	\$ 7,050.00	
6720 - Roof Repair & Maintenance	\$ -	\$ -	\$ -	
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ 750.00	\$ (750.00)	
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ 1,000.00	\$ (1,000.00)	
66xx - Other Repairs & Maintenance	\$ 89.22	\$ 463.00	\$ (373.78)	
7040 - Management Fees	\$ 2,920.71	\$ 2,906.00	\$ 14.71	
7095 - Other Professional Fees	\$ -	\$ 4,400.00	\$ (4,400.00)	
70xx - Accounting & Legal Services	\$ 1,720.36	\$ 135.00	\$ 1,585.36	
9015 - Property/Real Estate Tax	\$ 0.87	\$ -	\$ 0.87	
9826 - Common Area Expenses	\$ -	\$ -	\$ -	
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -	
Total Expenses	\$ 25,638.82	\$ 29,207.00	\$ (3,568.18)	
Net Income	\$ 7,791.53	\$ 3,538.00	\$ 4,253.53	