

Financial Report

5/31/2024

	Balance at 4/30/2024	May Activity	Balance at 5/31/2024	Balance at 12/31/2023	2024 Activity
Operating Funds					
PPB OPER #8178	\$ 2,976	\$ 1,126	\$ 4,102	\$ 23,245	\$ (19,143)
Chase #8444 BOD	\$ 10,045	\$ 480	\$ 10,525	\$ -	\$ 10,525
Chase #8444 BOD	\$ 7,321	\$ (877)	\$ 6,444	\$ 10,959	\$ (4,515)
Treasury Investment	\$ 30,000	\$ -	\$ 30,000	\$ 20,000	\$ 10,000
Total Operating Funds	\$ 50,341	\$ 730	\$ 51,071	\$ 54,204	\$ (3,133)
Reserve Funds	\$ 86,514	\$ 1,009	\$ 87,523	\$ 82,479	\$ 5,044
Total Cash	\$ 136,855	\$ 1,739	\$ 138,595	\$ 136,683	\$ 1,911
Delinquent Accounts Receivable	\$ 17,792	\$ 1,358	\$ 19,151		

Income Statement	Month of May			YTD through May		
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)
Income	\$ 11,733	\$ 11,225	\$ 508	\$ 57,013	\$ 54,695	\$ 2,318
Expenses	\$ 11,339	\$ 13,613	\$ (2,274)	\$ 55,928	\$ 69,303	\$ (13,375)
Net Income	\$ 394	\$ (2,388)	\$ 2,782	\$ 1,086	\$ (14,608)	\$ 15,694

Largest Over Budget Expenses

Pool Supplies/Repair & Maintenance	\$ 8,312
Electric & Gas	\$ 2,893
Collection Processing Fees	\$ 953

Largest Under Budget Expenses

Other Professional Fees	\$ (7,700)
Clubhouse Repair & Maintenance	\$ (5,573)
Common Area Expenses	\$ (6,000)

Balance Sheet

5/31/2024

Assets:

Cash

Operating Funds

1000 - PPB OPER #8178	\$ 4,102.17	\$ 2,975.78
1002 - HAR OPER #6738	\$ 10,525.20	\$ 10,044.90
1010 - Chase #8444 BOD	\$ 6,443.91	\$ 7,320.68
Total Operating Funds	<u>\$ 21,071.28</u>	<u>\$ 20,341.36</u>

Reserve Funds

1325 - PPB RSRV #8037	\$ 44,724.61	\$ 44,715.14
1326 - PPB #8045 Special Assess.	\$ 1,000.30	\$ 0.30
1350 - US Treasury Direct Account	\$ 30,000.00	\$ 30,000.00
1352 - US T Bills	\$ 41,798.44	\$ 41,798.44
Total Reserve Funds	<u>\$ 117,523.35</u>	<u>\$ 116,513.88</u>

Total Cash

	<u>\$ 138,594.63</u>	<u>\$ 136,855.24</u>
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Other Current Assets

1500 - Residential Assessments Receivable	\$ 19,150.60	\$ 17,792.12
1600 - Prepaid Insurance	\$ 10,924.54	\$ 12,017.00
1799 - Clearing Account	\$ 100.00	\$ 100.00

Total Other Current Assets

	<u>\$ 30,175.14</u>	<u>\$ 29,909.12</u>
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Total Assets

	<u>\$ 168,769.77</u>	<u>\$ 166,764.36</u>
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Liabilities:

AP & Accrued Liabilities

2000 - Accounts Payable	\$ 9,774.12	\$ 9,774.12
2010 - Delinquency Fee Payable	\$ 2,225.00	\$ 2,265.00
2015 - Returned Check Fee Payable	\$ -	\$ 35.00
2026 - New Account Setup Fee	\$ 75.00	\$ 75.00
2050 - Resident Refunds	\$ (535.00)	\$ -
2395 - Other Accrued Expenses	\$ 3,631.24	\$ 873.48

Total AP & Accrued Liabilities

	<u>\$ 15,170.36</u>	<u>\$ 13,022.60</u>
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Deposits & Prepayments

2505 - Security Deposit	\$ 1,400.00	\$ 1,400.00
2550 - Prepaid Assessments	\$ 15,818.20	\$ 16,354.46

Total Deposits & Prepayments

	<u>\$ 17,218.20</u>	<u>\$ 17,754.46</u>
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Total Liabilities

	<u>\$ 32,388.56</u>	<u>\$ 30,777.06</u>
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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

	<u>\$ 135,295.38</u>	<u>\$ 135,295.38</u>
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Net Income (Loss)

	<u>\$ 1,085.83</u>	<u>\$ 691.92</u>
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Total Liabilities & Owners' Equity

	<u>\$ 168,769.77</u>	<u>\$ 166,764.36</u>
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Income Statement

5/31/2024

	Year to Date		
	Month Ended	5 Months Ended	4 Months Ended
	5/31/2024	5/31/2024	4/30/2024
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 53,500.00	\$ 42,800.00
4120 - Initial Contribution	\$ -	\$ 500.00	\$ 500.00
4295 - Other User Income	\$ 200.00	\$ 800.00	\$ 600.00
4700 - Collection Processing Fees	\$ 337.28	\$ 1,352.86	\$ 1,015.58
4710 - Late Fees & Interest	\$ 130.00	\$ 400.00	\$ 270.00
4715 - Lien Fees	\$ 60.00	\$ 120.00	\$ 60.00
4720 - Legal Reimbursements	\$ 296.10	\$ 296.10	\$ -
4910 - Interest Earned - Reserve Accounts	\$ 9.47	\$ 44.46	\$ 34.99
Total Revenue	\$ 11,732.85	\$ 57,013.42	\$ 45,280.57
Expenses:			
		\$ (30.63)	-30.63
5000 - General Administrative	\$ 17.92	\$ 99.64	\$ 81.72
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ -	\$ -	\$ -
5025 - Collection Charges	\$ 215.17	\$ 891.94	\$ 676.77
5035 - Decorations	\$ -	\$ -	\$ -
5090 - Office Supplies	\$ 1.20	\$ 1.20	\$ -
5100 - Record Storage and Technology	\$ 79.83	\$ 324.32	\$ 244.49
5115 - Web Site Maintenance	\$ 40.00	\$ 376.52	\$ 336.52
5195 - Other Administrative Services	\$ 135.52	\$ 295.04	\$ 159.52
5200 - Community Events	\$ 319.53	\$ 634.66	\$ 315.13
5210 - Printing & Copying	\$ 129.61	\$ 492.98	\$ 363.37
5215 - Postage	\$ 114.94	\$ 661.38	\$ 546.44
5220 - Courier Services	\$ -	\$ -	\$ -
5225 - Newsletter Services	\$ -	\$ -	\$ -
54xx - Insurance	\$ 2,159.24	\$ 5,517.96	\$ 3,358.72
60xx - Electric & Gas	\$ 698.61	\$ 6,480.64	\$ 5,782.03
60xx - Water, Sewer & Trash	\$ 245.23	\$ 1,997.45	\$ 1,752.22
60xx - Phone & Internet	\$ 155.01	\$ 1,017.84	\$ 862.83
61xx - Landscaping	\$ 2,531.27	\$ 7,430.19	\$ 4,898.92
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 324.75	\$ 259.80
6435 - Pest Control	\$ -	\$ -	\$ -
6445 - Pool Management	\$ 2,102.00	\$ 7,821.00	\$ 5,719.00
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ -	\$ -
6530 - Common Areas Repair & Maintenance	\$ 80.00	\$ 222.25	\$ 142.25
6555 - Equipment Rental/Repair & Maintenance	\$ -	\$ 596.99	\$ 596.99
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
6695 - Pool Supplies/Repair & Maintenance	\$ 400.00	\$ 12,392.20	\$ 11,992.20
6720 - Roof Repair & Maintenance	\$ -	\$ -	\$ -
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
66xx - Other Repairs & Maintenance	\$ 700.34	\$ 1,309.56	\$ 609.22
7040 - Management Fees	\$ 973.57	\$ 4,867.85	\$ 3,894.28
7095 - Other Professional Fees	\$ -	\$ -	\$ -
70xx - Accounting & Legal Services	\$ 175.00	\$ 2,170.36	\$ 1,995.36
9015 - Property/Real Estate Tax	\$ -	\$ 0.87	\$ 0.87
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 11,338.94	\$ 55,927.59	\$ 44,588.65
Net Income	\$ 393.91	\$ 1,085.83	\$ 691.92

Budget to Actual 5/31/2024

	Month Ended 5/31/2024	Budget	Over (Under) Budget
Revenue:			
4000 - Residential Assessments	\$ 10,700.00	\$ 10,700.00	\$ -
4120 - Initial Contribution	\$ -	\$ -	\$ -
4295 - Other User Income	\$ 200.00	\$ 100.00	\$ 100.00
4700 - Collection Processing Fees	\$ 337.28	\$ -	\$ 337.28
4710 - Late Fees & Interest	\$ 130.00	\$ 10.00	\$ 120.00
4715 - Lien Fees	\$ 60.00	\$ -	\$ 60.00
4720 - Legal Reimbursements	\$ 296.10	\$ 400.00	\$ (103.90)
4910 - Interest Earned - Reserve Accounts	\$ 9.47	\$ 15.00	\$ (5.53)
Total Revenue	\$ 11,732.85	\$ 11,225.00	\$ 507.85
Expenses:			
5000 - General Administrative	\$ 17.92	\$ 59.00	\$ (41.08)
5005 - Application/Processing	\$ -	\$ -	\$ -
5010 - Bad Debt	\$ -	\$ -	\$ -
5025 - Collection Charges	\$ 215.17	\$ -	\$ 215.17
5035 - Decorations	\$ -	\$ 150.00	\$ (150.00)
5090 - Office Supplies	\$ 1.20	\$ -	\$ 1.20
5100 - Record Storage and Technology	\$ 79.83	\$ 60.00	\$ 19.83
5115 - Web Site Maintenance	\$ 40.00	\$ -	\$ 40.00
5195 - Other Administrative Services	\$ 135.52	\$ 20.00	\$ 115.52
5200 - Community Events	\$ 319.53	\$ -	\$ 319.53
5210 - Printing & Copying	\$ 129.61	\$ 96.00	\$ 33.61
5215 - Postage	\$ 114.94	\$ 108.00	\$ 6.94
5220 - Courier Services	\$ -	\$ -	\$ -
5225 - Newsletter Services	\$ -	\$ -	\$ -
54xx - Insurance	\$ 2,159.24	\$ -	\$ 2,159.24
60xx - Electric & Gas	\$ 698.61	\$ 717.00	\$ (18.39)
60xx - Water, Sewer & Trash	\$ 245.23	\$ 743.00	\$ (497.77)
60xx - Phone & Internet	\$ 155.01	\$ 136.00	\$ 19.01
61xx - Landscaping	\$ 2,531.27	\$ 1,367.00	\$ 1,164.27
6300 - Permits & Licenses	\$ -	\$ -	\$ -
6404 - Door Entry Services	\$ 64.95	\$ 61.00	\$ 3.95
6435 - Pest Control	\$ -	\$ 41.00	\$ (41.00)
6445 - Pool Management	\$ 2,102.00	\$ 1,400.00	\$ 702.00
6495 - Other Contracted Services	\$ -	\$ -	\$ -
6525 - Clubhouse Repair & Maintenance	\$ -	\$ -	\$ -
6530 - Common Areas Repair & Maintenance	\$ 80.00	\$ -	\$ 80.00
6555 - Equipment Rental/Repair & Maintenance	\$ -	\$ -	\$ -
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ 208.00	\$ (208.00)
6695 - Pool Supplies/Repair & Maintenance	\$ 400.00	\$ 1,360.00	\$ (960.00)
6720 - Roof Repair & Maintenance	\$ -	\$ -	\$ -
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ -	\$ -
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$ -
66xx - Other Repairs & Maintenance	\$ 700.34	\$ 504.00	\$ 196.34
7040 - Management Fees	\$ 973.57	\$ 968.00	\$ 5.57
7095 - Other Professional Fees	\$ -	\$ 3,300.00	\$ (3,300.00)
70xx - Accounting & Legal Services	\$ 175.00	\$ 2,315.00	\$ (2,140.00)
9015 - Property/Real Estate Tax	\$ -	\$ -	\$ -
9826 - Common Area Expenses	\$ -	\$ -	\$ -
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -
Total Expenses	\$ 11,338.94	\$ 13,613.00	\$ (2,274.06)
Net Income	\$ 393.91	\$ (2,388.00)	\$ 2,781.91

YTD Budget to Actual 5/31/2024

Account Description	5 Months Ended		Budget	
	5/31/2024	Budget	Over (Under)	
Revenue:				
4000 - Residential Assessments	\$ 53,500.00	\$ 53,500.00	\$ -	
4120 - Initial Contribution	\$ 500.00	\$ -	\$ 500.00	
4295 - Other User Income	\$ 800.00	\$ 300.00	\$ 500.00	
4700 - Collection Processing Fees	\$ 1,352.86	\$ 400.00	\$ 952.86	
4710 - Late Fees & Interest	\$ 400.00	\$ 50.00	\$ 350.00	
4715 - Lien Fees	\$ 120.00	\$ -	\$ 120.00	
4720 - Legal Reimbursements	\$ 296.10	\$ 400.00	\$ (103.90)	
4910 - Interest Earned - Reserve Accounts	\$ 44.46	\$ 45.00	\$ (0.54)	
Total Revenue	\$ 57,013.42	\$ 54,695.00	\$ 2,318.42	
Expenses:				
5000 - General Administrative	\$ 99.64	\$ 292.00	\$ (192.36)	
5005 - Application/Processing	\$ -	\$ -	\$ -	
5010 - Bad Debt	\$ -	\$ -	\$ -	
5025 - Collection Charges	\$ 891.94	\$ 400.00	\$ 491.94	
5035 - Decorations	\$ -	\$ 150.00	\$ (150.00)	
5090 - Office Supplies	\$ 1.20	\$ -	\$ 1.20	
5100 - Record Storage and Technology	\$ 324.32	\$ 300.00	\$ 24.32	
5115 - Web Site Maintenance	\$ 376.52	\$ 480.00	\$ (103.48)	
5195 - Other Administrative Services	\$ 295.04	\$ 1,270.00	\$ (974.96)	
5200 - Community Events	\$ 634.66	\$ -	\$ 634.66	
5210 - Printing & Copying	\$ 492.98	\$ 480.00	\$ 12.98	
5215 - Postage	\$ 661.38	\$ 540.00	\$ 121.38	
5220 - Courier Services	\$ -	\$ -	\$ -	
5225 - Newsletter Services	\$ -	\$ -	\$ -	
54xx - Insurance	\$ 5,517.96	\$ 9,231.00	\$ (3,713.04)	
60xx - Electric & Gas	\$ 6,480.64	\$ 3,588.00	\$ 2,892.64	
60xx - Water, Sewer & Trash	\$ 1,997.45	\$ 1,981.00	\$ 16.45	
60xx - Phone & Internet	\$ 1,017.84	\$ 1,130.00	\$ (112.16)	
61xx - Landscaping	\$ 7,430.19	\$ 7,590.00	\$ (159.81)	
6300 - Permits & Licenses	\$ -	\$ 200.00	\$ (200.00)	
6404 - Door Entry Services	\$ 324.75	\$ 304.00	\$ 20.75	
6435 - Pest Control	\$ -	\$ 208.00	\$ (208.00)	
6445 - Pool Management	\$ 7,821.00	\$ 7,000.00	\$ 821.00	
6495 - Other Contracted Services	\$ -	\$ -	\$ -	
6525 - Clubhouse Repair & Maintenance	\$ -	\$ 5,573.00	\$ (5,573.00)	
6530 - Common Areas Repair & Maintenance	\$ 222.25	\$ 1,300.00	\$ (1,077.75)	
6555 - Equipment Rental/Repair & Maintenance	\$ 596.99	\$ 50.00	\$ 546.99	
6675 - Painting Services & Supplies	\$ -	\$ -	\$ -	
6690 - Plumbing Supplies/Repair & Maintenance	\$ -	\$ 416.00	\$ (416.00)	
6695 - Pool Supplies/Repair & Maintenance	\$ 12,392.20	\$ 4,080.00	\$ 8,312.20	
6720 - Roof Repair & Maintenance	\$ -	\$ -	\$ -	
6730 - Sidewalk/Concrete Repair & Maintenance	\$ -	\$ 750.00	\$ (750.00)	
6705 - Recreation Supplies/Repair & Maintenance	\$ -	\$ -	\$ -	
66xx - Other Repairs & Maintenance	\$ 1,309.56	\$ 997.00	\$ 312.56	
7040 - Management Fees	\$ 4,867.85	\$ 4,843.00	\$ 24.85	
7095 - Other Professional Fees	\$ -	\$ 7,700.00	\$ (7,700.00)	
70xx - Accounting & Legal Services	\$ 2,170.36	\$ 2,450.00	\$ (279.64)	
9015 - Property/Real Estate Tax	\$ 0.87	\$ -	\$ 0.87	
9826 - Common Area Expenses	\$ -	\$ 6,000.00	\$ (6,000.00)	
9904 - Mechanical Equipment Expenses	\$ -	\$ -	\$ -	
Total Expenses	\$ 55,927.59	\$ 69,303.00	\$ (13,375.41)	
Net Income	\$ 1,085.83	\$ (14,608.00)	\$ 15,693.83	