

Green Valley Foothills Townhouses, Inc. FY 2023

Treasurer's Report

02/01/2023 - 02/28/2023

This month's Treasurer report stretches from 02/01/2023 to 02/28/23 in order to match with the reconciled balance at the end of the month. This February report does include the monthly contractual pay of \$2,500 to Felix Landscape & Maintenance for February 2023, and it also includes the pay to Felix for Four(4)Dump runs for January 2023 (the February dump runs have not been billed. Of those four dump runs, one was an outlay for yard waste from a property owner, which was promptly reimbursed (showing \$170 as Landscaping "income"). The water bill for irrigation was as expected (\$17.77)

On 02/28/2023 (3days before dues becomes late), there were still outstanding dues payments from 6 property owners. This is why the "More/Less" column shows \$31,719.85 (instead of \$34,680.00) collected in addition to the budgeted income of \$57,120 for dues to remain in the OF. The budgeted transfer of \$34,680 from the collected dues to the RF will be executed once all dues is collected. This will hopefully occur in the March reporting period.

The assessment of late fees for late dues payments will be determined next week as some of the payments may still arrive with the postmarked date that will exclude the payment from collecting late fees.

The FY 2022-23 surplus of \$2,591.94 in the BMO Bank account that holds our OF have also not yet been transferred to the CF due to the pending decision by the board on how to handle the "Legacy Balance" in that bank account at the time when FY 2022-23 started (\$19,003.65= \$2,595.75 surplus for FY 2021-22+\$16,408.90 Legacy carry-over from prior years). This was reported in the annual report for FY 2022-23. The Treasurer recommends to transfer the entire balance in excess of the amount approved for the FY 2023-24 Operating Fund budget from the the BMO account holding the OF to the respective BMO accounts holding the CF and the RF.

So far, there was one property transfer in FY 2023-24 netting an \$100 income. There are presently 4 properties for sale or awaiting closing. The webmaster renewed the annual; subscription for our GVTH4.org domain.

Interest of 27 cents were recorded on the balance in the BMO Savings Account holding our Contingency Fund.

OPERATING FUND - INCOME (retains 62.22% of Annual Dues)	Income	Expenses	Year to Date	Net Budget	More/-Less
2023 Annual HOA Dues (\$540 per Lot; retain 62.22% in OF, transfer 37.78% to RF)	\$88,839.85	-	\$88,839.85	\$57,120.00	\$31,719.85
2023 Transfer Fees (\$100 per Lot transfer - sent by Title Agency)	\$100.00	-	\$100.00	\$1,000.00	-\$900.00
Fees for Late Dues Payments	-	-	-	-	-
Other Income (Reimbursements for shared landscaping; dump runs, etc.)	-	-	-	-	-
2024 Annual HOA Dues (\$540 per Lot; retain 62.22% in OF, transfer 37.78% to RF)	-	-	-	-	-
2024 Transfer Fees (\$100 per Lot transfer - sent by Title Agency)	-	-	-	-	-
OPERATING FUND - INCOME (retains 62.22% of Annual Dues) Totals	\$88,939.85	-	\$88,939.85	\$58,120.00	\$30,819.85
OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)	Income	Expenses	Year to Date	Net Budget	More/-Less
2023-24 Green Valley Council Dues	-	-	-	-\$1,992.00	\$1,992.00
2023-24 Insurance	-	-	-	-\$3,000.00	\$3,000.00
2023-24 Legal	-	-	-	-\$1,000.00	\$1,000.00
Rental & Storage	-	-	-	-\$960.00	\$960.00
Accounting & Bookkeeping (MoneyMinder, Tax services, Check orders, etc.)	-	-	-	-\$600.00	\$600.00
Taxes	-	-	-	-\$260.00	\$260.00

OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)	Income	Expenses	Year to Date	Net Budget	More/-Less
Office Supplies & Website & Zoom Meeting Subscription	-	\$19.95	-\$19.95	-\$500.00	\$480.05
TH4 Directory Printing	-	-	-	-\$300.00	\$300.00
Newsletters	-	-	-	-\$50.00	\$50.00
Postage (Ballots, Invoices, Post Office Box)	-	-	-	-\$250.00	\$250.00
Miscellaneous (Other)	-	-	-	-\$200.00	\$200.00
Transfer of surplus in OF from prior FY to Contingency Fund	-	-	-	-	-
Annual Meeting Room Rental	-	-	-	-	-
TH4 Social Events	-	-	-	-	-
2024-25 Insurance	-	-	-	-	-
2024-25 Legal	-	-	-	-	-
2024-25 Green Valley Council Dues	-	-	-	-	-
OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach) Totals	-	-\$19.95	-\$19.95	-\$9,112.00	\$9,092.05
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance)	Income	Expenses	Year to Date	Net Budget	More/-Less
Landscaping Committee Budget					
Felix Landscaping (Common Area Maintenance)	-	\$2,500.00	-\$2,500.00	-\$30,000.00	\$27,500.00
Felix Landscaping (Dump Runs)	\$170.00	\$680.00	-\$510.00	-\$7,140.00	\$6,630.00
Felix Landscaping (Extra Days)	-	-	-	-\$5,000.00	\$5,000.00
Felix Landscaping (Erosion Control - Minor projects)	-	-	-	-\$1,600.00	\$1,600.00
Trees & Tree Service (Common Area Maintenance)	-	-	-	-\$700.00	\$700.00
Water & Equipment & its Maintenance for Irrigation at TH4 entrance	-	\$17.77	-\$17.77	-\$750.00	\$732.23
Variables & Unknowns	-	-	-	-\$1,500.00	\$1,500.00
Landscaping Committee Budget Totals	\$170.00	-\$3,197.77	-\$3,027.77	-\$46,690.00	\$43,662.23
General Maintenance (Maintenance Committee)	-	-	-	-\$200.00	\$200.00
Road Maintenance (Minor Repairs)	-	-	-	-\$300.00	\$300.00
Other Maintenance	-	-	-	-\$100.00	\$100.00
Road Maintenance & Erosion Control (Outlay for Major Projects ==> to be debited to Reserve Fund)	-	-	-	-	-
Landscape Maintenance & Erosion Control (Outlay for Major Projects ==> to be debited to Reserve Fund)	-	\$7,600.00	-\$7,600.00	-	-\$7,600.00
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance) Totals	\$170.00	-\$10,797.77	-\$10,627.77	-\$47,290.00	\$36,662.23
RESERVE FUND Transactions	Income	Expenses	Year to Date	Net Budget	More/-Less
Reserve Fund Assessments (Receives 37.78% of Annual Member Dues from OF)	-	-	-	\$34,680.00	-\$34,680.00

RESERVE FUND Transactions	Income	Expenses	Year to Date	Net Budget	More/-Less
Reserve Fund Interest Deposit (No interest income in 2022)	-	-	-	-	-
Reserve Fund Debit Expenses - Landscape Maintenance & Erosion Control (Major projects; credited to outlay in OF)	-	-	-	-\$12,000.00	\$12,000.00
Reserve Fund Debit Expenses - Road Maintenance & Erosion Control (Major projects; credited to outlay in OF)	-	-	-	-\$5,000.00	\$5,000.00
RESERVE FUND Transactions Totals	-	-	-	\$17,680.00	-\$17,680.00
CONTINGENCY FUND Transaction	Income	Expenses	Year to Date	Net Budget	More/-Less
Monthly Savings Account Interest Credit	\$0.27	-	\$0.27	-	\$0.27
Contingency Fund Assessment (receives surplus from prior FY)	-	-	-	-	-
CONTINGENCY FUND Transaction Totals	\$0.27	-	\$0.27	-	\$0.27
Restricted Funds for MANNY PARK (\$10,000 goal) - to be used for upkeep of existing and construction of a second Ramada	Income	Expenses	Year to Date	Net Budget	More/-Less
Manny Park 2nd Ramada equipment	-	-	-	-	-
Manny Park 2nd Ramada installation	-	-	-	-	-
Manny Park 1st Ramada Maintenance (expenditures require BOD approval)	-	-	-	-	-
Restricted Funds for MANNY PARK (\$10,000 goal) - to be used for upkeep of existing and construction of a second Ramada Totals	-	-	-	-	-
Store Fees	Income	Expenses	Year to Date	Net Budget	More/-Less
Store - TH4 HOA annual dues Fees	-	-	-	-	-
Store Fees Totals	-	-	-	-	-
Grand Totals	\$89,110.12	-\$10,817.72	\$78,292.40	\$19,398.00	\$58,894.40

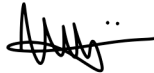
Bank Account Balances	02/01/2023	02/28/2023	Last reconciled	Summary for the Period	
Operating Fund (BMO #071025661; Checking # 4830061332)	\$16,569.84	\$94,861.97	02/28/2023	Starting Total	\$114,029.81
				Income	\$89,110.12
Reserve Fund (BMO #071025661; Checking #4830061324)	\$61,450.56	\$61,450.56	02/28/2023	Expenses	-\$10,817.72
				Ending Total	\$192,322.21
Contingency Fund (BMO #071025661; savings #7813183622)	\$35,338.17	\$35,338.44	02/28/2023		
Manny Park (BMO #071025661; checking #4830061340)	\$671.24	\$671.24	02/28/2023		
Store - Manny Park Ramada Accrual Fund Clearing Account	-	-	Never		
Store - TH4 HOA Annual Dues Collection Clearing Account	-	-	Never		
Totals	\$114,029.81	\$192,322.21			
<i>Review Reconciled Bank Statement Reports along with this Treasurer's Report to ensure its accuracy.</i>					

Please note that the Transfers between Operating Fund and Reserve Fund in MoneyMinder are accounted for by using Withdrawal & Deposit transactions to match the transactions between the respective accounts TH4 holds with BMO-Harris Bank. This accounting practice artificially inflates the numbers in the Income and Expense columns in the monthly and annual Reports rendered by MoneyMinder, but it does NOT change the actual net account balances, which are routinely verified by reconciling with the accounts with BMO-Harris Bank at the end of reporting periods (last day of the month, last day of the fiscal year). The advantage of this accounting practice is that it provides a clear record with detailed categories under which the Incomes/Expenses were budgeted.

Submitted by:

Name: **Martin G. Klotz**

Signature:



Date: **03/05/2023**