

Green Valley Foothills Townhouses, Inc. FY 2023

Treasurer's Report

03/01/2023 - 03/31/2023

This month's Treasurer report stretches from 03/01/2023 to 03/31/2023 in order to match with the reconciled balances of our Accounts with BMO-Harris Bank at the end of the month.

March saw the 2023-24 Annual Dues payments of \$2,160.00 for 4 of the 6 properties that were still due at the end of February. Another payment (plus pertinent late fee and interest) was received on April 1 and the last dues payment for 2023-24 will be received upon closure of the sale of Lot 063 (expected at the beginning of May).

After some discussion, the Finance Committee decided to renew our document storage agreement with Abrego Self Storage for 3 months (3 x \$49.50 = \$148.50) instead of pursuing an annual renewal in hopes of finding a less expensive solution to our hardcopy document storage needs.

This March report does include the monthly contractual pay of \$2,500 to Felix Landscape & Maintenance for March and April 2023, and it also includes the pay to Felix for Five Dump runs for February (t3 runs) and March (2 runs).. The March report also includes the bills for irrigation water for February (\$16.87) and March (\$16,87).

The budgeted transfer of \$34,680 from the collected dues in the OF to the RF has been executed. Likewise, the FY 2022-23 surplus of \$2,591.94 in the BMO Bank account that holds our OF have been transferred to the CF. The Legacy carry-over balance from prior years presently accounted for in the BMO account holding the Operating Fund will be transferred to the Reserve Fund later during this fiscal year.

There was one executed property transfer in March; however we are still awaiting remittance of the pertinent \$100 transfer fee from the closing Title Agency.. There are presently 3 properties for sale or awaiting closing.

Interest of 32 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)	\$2,160.00	-	\$90,999.85	\$57,120.00	\$33,879.85
2023 Transfer Fees (\$100 per Lot transfer - sent by Title Agency)	-	-	\$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	\$2,160.00	-	\$91,099.85	\$58,120.00	\$32,979.85
OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)	Income	Expenses	Year to Date	Net Budget	More/-Less
Transfer of 37.78% of collected Annual HOA Dues from OF to RF	-	\$34,680.00	-\$34,680.00	-	-\$34,680.00
Transfer of surplus in OF from prior FY to Contingency Fund	-	\$2,594.75	-\$2,594.75	-	-\$2,594.75
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	-	\$148.50	-\$148.50	-\$960.00	\$811.50
Accounting & Bookkeeping (MoneyMinder, Tax services, Check orders, etc.)	-	-	-	-\$600.00	\$600.00

OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)					
	Income	Expenses	Year to Date	Net Budget	More/-Less
Taxes	-	-	-	-\$260.00	\$260.00
Office Supplies & Website & Zoom Meeting Subscription	-	-	-\$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
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	-	-\$37,423.25	-\$37,443.20	-\$9,112.00	-\$28,331.20
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance)					
	Income	Expenses	Year to Date	Net Budget	More/-Less
Landscaping Committee Budget					
Felix Landscaping (Common Area Maintenance)	-	\$5,000.00	-\$7,500.00	-\$30,000.00	\$22,500.00
Felix Landscaping (Dump Runs)	-	\$850.00	-\$1,360.00	-\$7,140.00	\$5,780.00
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	-	\$33.74	-\$51.51	-\$750.00	\$698.49
Variables & Unknowns	-	-	-	-\$1,500.00	\$1,500.00
Landscaping Committee Budget Totals	-	-\$5,883.74	-\$8,911.51	-\$46,690.00	\$37,778.49
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)	-	-	-	\$5,000.00 remaining	-
Landscape Maintenance & Erosion Control (Outlay for Major Projects ==> to be debited to Reserve Fund)	-	\$3,400.00	-\$11,000.00	-	-\$11,000.00 \$1,000.00 remaining
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance) Totals	-	-\$9,283.74	-\$19,911.51	-\$47,290.00	\$27,378.49
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	\$34,680.00	-
Reserve Fund Interest Deposit (No interest income in 2022)	-	-	-	-	-

RESERVE FUND Transactions	Income	Expenses	Year to Date	Net Budget	More/-Less
Reserve Fund Debit Expenses - Landscape Maintenance & Erosion Control (Major projects; credited to outlay in OF)	-	-	-	-\$12,000.00	\$12,000.00
					\$1,000.00 remaining
Reserve Fund Debit Expenses - Road Maintenance & Erosion Control (Major projects; credited to outlay in OF)	-	-	-	-\$5,000.00	\$5,000.00
					\$5,000.00 remaining
RESERVE FUND Transactions Totals	\$34,680.00	-	\$34,680.00	\$17,680.00	\$17,000.00
CONTINGENCY FUND Transaction	Income	Expenses	Year to Date	Net Budget	More/-Less
Monthly Savings Account Interest Credit	\$0.32	-	\$0.59	-	\$0.59
Contingency Fund Assessment (receives surplus from prior FY)	\$2,594.75	-	\$2,594.75	-	\$2,594.75
CONTINGENCY FUND Transaction Totals	\$2,595.07	-	\$2,595.34	-	\$2,595.34
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					
	\$39,435.07	-\$46,706.99	\$71,020.48	\$19,398.00	\$51,622.48

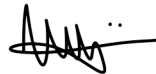
Bank Account Balances	03/01/2023	03/31/2023	Last reconciled	Summary for the Period	
Operating Fund (BMO #071025661; Checking # 4830061332)	\$94,861.97	\$50,314.98	03/31/2023	Starting Total	\$192,322.21
				Income	\$39,435.07
				Expenses	-\$46,706.99
Reserve Fund (BMO #071025661; Checking #4830061324)	\$61,450.56	\$96,130.56	03/31/2023	Ending Total	\$185,050.29
Contingency Fund (BMO #071025661; savings #7813183622)	\$35,338.44	\$37,933.51	03/31/2023		
Manny Park (BMO #071025661; checking #4830061340)	\$671.24	\$671.24	03/31/2023		
Store - Manny Park Ramada Accrual Fund Clearing Account	-	-	Never		
Store - TH4 HOA Annual Dues Collection Clearing Account	-	-	Never		
Totals	\$192,322.21	\$185,050.29			
<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**
(Treasurer)

Signature:



Date: **04/02/2023**

Report was discussed and approved by the Board on 04/12/2023