

Comments to the Treasurer's Report for March 2024

This month's **Treasurer's Report** stretches from 03/01/2024 to 03/23/2024 to have a match with the account statements we receive from BMO Bank at the end of each month. Relevant statements have been issued late by BMO on 04/1/24, and all 3 active accounts have been reconciled.

INCOME:

Income during March 2024 was contributed from three sources: 1) **\$3,539.97** in Annual Dues paid during the grace period (ending 3/2/24, postmarked), and 2) **Interest from our holdings with BMO in interest-bearing accounts** [**Reserve Fund** (Money Market: **\$230.50**, the **Contingency Fund** (Money Market): **\$69.44**, and the **Operating Fund** (Business Checking): **\$0.45**].

→ Taken together, the **Total Income in the March 2024 reporting period was \$3,840.36.**

EXPENSES: There were **Administrative Expenses** in the amount of \$205.60 (\$55.60 for Postage, \$150 for renting the Annual Meeting room) in March. Among the **Operating Expenses**, **Felix Landscape & Maintenance, LLC**, received the majority of our expense: 1) the monthly contractual pay of **\$2,825.00** for the services rendered in March through BMO bill pay, and 2) **\$700.00** for 4 Dump Runs (2x \$170 + 2x \$180). **GV Community Water** charged us **\$31,840** for irrigation water services in March. We also expended \$30.47 to reimburse for the purchase of 3 Lamp post eye light sensors (General Maintenance). Also, **\$750.00** were paid to Western Technology as a 50% down payment towards the contract on Road Assessment. The total Operating Expenses for March were **\$4,336.61.**

→ Taken together, the **NET Expenses in the March 2024 reporting period were \$4,542.21.**

In total our holdings with BMO bank decreased in March 2024 by \$701.85.

As indicated in the annotations on top of the Report, TH4 has a total of \$4,770 in outstanding dues (one outstanding late full annual Dues payment as well as one residual payment to compensate for underpayment, and 14 semi-annual payments, both due by August 1, 2024).

Please note: The balances in our books (MoneyMinder) reflect the present ledger amounts of our holdings in BMO bank at the end of the months and they are based on reconciling the monthly income and expenditures with monthly statements we receive from BMO bank.

- Transfers between Funds (OF, RF, CF, MPF) in MoneyMinder are accounted for by using Withdrawal & Deposit transactions to match the transactions between the respective accounts TH4 holds with BMO 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 our BMO Bank accounts at the end of reporting pertinent periods (i.e., last day of the month). The advantage of this accounting practice is that it provides a clear record with detailed categories under which the Incomes/Expenses were budgeted.

Green Valley Foothills Townhouses, Inc. FY 2024

Treasurer's Report

03/01/2024 - 03/31/2024

Pre-paid Dues (1/31/24): \$65,935.10
 Outstanding Dues (3/31/24): \$ 4,770.00
 SUM: \$70,705.10

PLEASE SEE accompanying FILE "03-Treasurer's Report text.pdf"

OPERATING FUND - INCOME (retains 62.22% of Annual Dues)	Income	Expenses	Year to Date	Net Budget	More/-Less
2024 Annual HOA Dues (\$590 per Lot; to retain 62.22% in OF, to transfer 37.78% to RF)	\$3,539.97	-	-\$8,298.44	\$62,406.66	-\$70,705.10
Fees for Late Dues Payments	-	-	-	-	-
2024 Transfer Fees (\$150 per Lot transfer - sent by Title Agency)	-	-	\$300.00	\$1,050.00	-\$750.00
2025 Annual HOA Dues paid in advance (\$590 per Lot; retain 62.22% in OF, transfer 37.78% to RF)	-	-	-	-	-
Interest income	\$0.45	-	\$1.04	-	\$1.04
Other Income (NOT Reimbursements for outlay)	-	-	-	-	-
Balnace forward from prior FY to new FY explanation	-	-	-	-	-
OPERATING FUND - INCOME (retains 62.22% of Annual Dues) Totals	\$3,540.42	-	-\$7,997.40	\$63,456.66	-\$71,454.06

OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)	Income	Expenses	Year to Date	Net Budget	More/-Less
Rental & Storage	-	-	-	-\$1,000.00	\$1,000.00
Accounting & Bookkeeping (MoneyMinder, Tax services, Check orders, etc.)	-	-	-	-\$300.00	\$300.00
Office Supplies & Website & Zoom Meeting Subscription	-	-	-	-\$300.00	\$300.00
TH4 business Printing	-	-	-	-\$50.00	\$50.00
Postage (Ballots, Invoices, Post Office Box)	-	\$55.60	-\$55.60	-\$400.00	\$344.40
Miscellaneous (Other)	-	-	-	-\$200.00	\$200.00
Annual Meeting Room Rental	-	\$150.00	-\$150.00	-\$250.00	\$100.00
Taxes (actual)	-	-	-	-\$260.00	\$260.00
2023 Legal (actual)	-	-	-	-\$285.00	\$285.00
2024 Legal (pre-paid for next FY)	-	-	-	-\$900.00	\$900.00
2024 Insurance (pre-paid: approximately \$978 + \$433 + \$1,642 = \$3,053)	-	-	-	-\$3,100.00	\$3,100.00
2024 Green Valley Council Dues (pre-paid)	-	-	-	-\$2,324.00	\$2,324.00
Transfer of surplus from prior FY to Contingency Fund	-	-	-\$2,500.00	-	-\$2,500.00
TH4 Social Events	-	-	-	-	-
OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach) Totals	-	-\$205.60	-\$2,705.60	-\$9,369.00	\$6,663.40

OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance)	Income	Expenses	Year to Date	Net Budget	More/-Less
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OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance)	Income	Expenses	Year to Date	Net Budget	More/-Less
Landscaping Committee Budget					
Felix Landscaping (Common Area Maintenance)	-	\$2,825.00	-\$5,650.00	-\$33,900.00	\$28,250.00
Felix Landscaping (Dump Runs)	-	\$700.00	-\$700.00	-\$4,320.00	\$3,620.00
Felix Landscaping (Extra Days)	-	-	-	-\$3,260.00	\$3,260.00
Felix Landscaping (Machinery Use: 2 x \$250)	-	-	-	-\$500.00	\$500.00
Trees & Tree Service (Common Area Maintenance)	-	-	-\$60.68	-\$700.00	\$639.32
Water & Equipment & its Maintenance for Irrigation at TH4 entrance	-	\$31.14	-\$61.98	-\$750.00	\$688.02
Variables & Unknowns	-	-	-	-\$1,355.00	\$1,355.00
Felix Landscaping (Erosion Control - Minor projects)	-	-	-	-\$1,500.00	\$1,500.00
Reimbursements for payment in above categories (shared landscaping; dump runs); etc)	-	-	-	-	-
Landscaping Committee Budget Totals	-	-\$3,556.14	-\$6,472.66	-\$46,285.00	\$39,812.34
General Maintenance (Maintenance Committee)	-	\$30.47	-\$30.47	-\$200.00	\$169.53
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)	-	\$750.00	-\$750.00	-	-\$750.00
				50% of contract to Western Technologies for Road Assessment	
Landscape Maintenance & Erosion Control (Outlay for Major Projects ==> to be debited to Reserve Fund)	-	-	-	-	-
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance) Totals	-	-\$4,336.61	-\$7,253.13	-\$46,885.00	\$39,631.87
RESERVE FUND Transactions					
	Income	Expenses	Year to Date	Net Budget	More/-Less
Monthly Interest income	\$230.50	-	\$402.28	-	\$402.28
Reserve Fund Assessments (Receives 37.78% of Annual Member Dues from OF)	-	-	\$37,893.34	\$37,893.34	-
Transfer from Closed BMO Account	-	-	\$671.24	-	\$671.24
Reserve Fund Debit Expenses - Landscape Maintenance & Erosion Control (Major projects; credited to outlay in OF)	-	-	-	-\$5,000.00	\$5,000.00
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	\$230.50	-	\$38,966.86	\$27,893.34	\$11,073.52
CONTINGENCY FUND Transaction					
	Income	Expenses	Year to Date	Net Budget	More/-Less
Monthly Interest Credit	\$69.44	-	\$130.89	-	\$130.89
Contingency Fund Assessment (receives surplus from prior FY)	-	-	\$2,500.00	-	\$2,500.00
CONTINGENCY FUND Transaction Totals	\$69.44	-	\$2,630.89	-	\$2,630.89

Restricted Funds for MANNY PARK - to be used for upkeep and improvement of Ramada					
	Income	Expenses	Year to Date	Net Budget	More/-Less
Manny Park Ramada Maintenance (expenditures require BOD approval)	-	-	-	-	-
Transfer of balance due to account closure	-	-	-\$671.24	-	-\$671.24
Restricted Funds for MANNY PARK - to be used for upkeep and improvement of Ramada Totals	-	-	-\$671.24	-	-\$671.24

Store Fees	Income	Expenses	Year to Date	Net Budget	More/-Less
Store Fees Totals	-	-	-	-	-

Grand Totals					
	\$3,840.36	-\$4,542.21	\$22,970.38	\$35,096.00	-\$12,125.62

Bank Account Balances	03/01/2024	03/31/2024	Last reconciled	Summary for the Period	
Operating Fund (BMO #071025661; Elite Checking # 4830061332)	\$54,087.80	\$53,086.01	03/31/2024	Starting Total	\$231,443.59
Reserve Fund (BMO #071025661; Money Market #4830061324)	\$136,296.57	\$136,527.07	03/31/2024	Income	\$3,840.36
Contingency Fund (BMO #071025661; Money Market #4834291421)	\$41,059.22	\$41,128.66	03/31/2024	Expenses	-\$4,542.21
Manny Park (BMO #071025661; Simple checking #4830061340) - CLOSED (2/5/2024)	-	-	02/29/2024	Ending Total	\$230,741.74
Store - TH4 HOA Annual Dues 2024 Clearing Account	-	-	Never		
Store - TH4 HOA SEMI-Annual Dues 2024 Clearing Account	-	-	Never		
Store - TH4 HOA Annual Dues 2024 Clearing Account 1	-	-	Never		
Totals	\$231,443.59	\$230,741.74			
<i>Review Reconciled Bank Statement Reports along with this Treasurer's Report to ensure its accuracy.</i>					

Manny Park savings account was closed on 2/5/2024 due to inactivity of the account for more 2 years.

Submitted by: Name: **Martin G KLOTZ, treasurer.** Signature

Date: **04/01/2024**

The Report was approved by the Board of Directors at its meeting on April 2, 2024