

Green Valley Foothills Townhouses, Inc. FY 2023

Treasurer's Report

04/01/2023 - 04/30/2023

This month's Treasurer report stretches from 04/01/2023 to 04/30/2023 in order to match with the reconciled balances of our Accounts with BMO Bank at the end of the month.

April saw a belated 50% 2023-24 Annual Dues payment of \$270.00 plus a pertinent late fee and interest payment (\$47.95), which was received just one day shy of the beginning of the second interval of late payment assessment. The last dues payment for 2023-24 will be received upon closure of the sale of Lot 063 (expected at the end of May). Also, the transfer fee for the sale of Lot 068 was received from the Title Agency that handled the closing.

After some discussion, the Finance Committee decided to reinvest our holdings with BMO into interest-bearing accounts. The Operating Fund holdings were moved into a Business Elite Checking Account, which netted 6 cents for just two days in interest.

This April report does NOT include the monthly contractual pay of \$2,500 to Felix Landscape & Maintenance for May 2023 (check issued but not cashed in April), and it also did not include the pay to Felix for two Dump Runs in April 2023 (check issued but not yet cashed). The April report also includes the bills for irrigation water for April (\$19.95), and reimbursement for the purchase of plants to improve our landscape along the del Monte bypass.

As indicated in the report from the Finance Committee, holdings of our reserve and contingency funds were reinvested in Business Prime Money Market Accounts. Since those are in the Checking Account category, our Reserve Fund Account number was retained. On the other hand, the Contingency Fund holdings had to be transferred from the existing Savings Account (now closed) into a new Business Prime Money Market Checking Account. Both deposits have already netted \$10.48 (reserve) and \$4.41 (contingency) in interest for 2 days.

All accounts have been reconciled using the April statement balances of our BMO bank accounts.

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)	\$270.00	-	\$91,269.85	\$57,120.00	\$34,149.85
2023 Transfer Fees (\$100 per Lot transfer - sent by Title Agency)	\$100.00	-	\$200.00	\$1,000.00	-\$800.00
Fees for Late Dues Payments	\$47.95	-	\$47.95	-	\$47.95
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)	-	-	-	-	-
Interest income	\$0.06	-	\$0.06	-	\$0.06
OPERATING FUND - INCOME (retains 62.22% of Annual Dues) Totals	\$418.01	-	\$91,517.86	\$58,120.00	\$33,397.86
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
Transfer of surplus in OF from prior FY to Contingency Fund	-	-	-\$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	-\$960.00	\$811.50

OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)	Income	Expenses	Year to Date	Net Budget	More/-Less
Accounting & Bookkeeping (MoneyMinder, Tax services, Check orders, etc.)	-	-	-	-\$600.00	\$600.00
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	-	-	-\$37,443.20	-\$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)	-	-	-\$7,500.00	-\$30,000.00	\$22,500.00
Felix Landscaping (Dump Runs)	-	-	-\$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	-	\$19.85	-\$71.36	-\$750.00	\$678.64
Variables & Unknowns	-	\$124.06	-\$124.06	-\$1,500.00	\$1,375.94
Landscaping Committee Budget Totals	-	-\$143.91	-\$9,055.42	-\$46,690.00	\$37,634.58
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)	-	-	-\$11,000.00	-	-\$11,000.00
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance) Totals	-	-\$143.91	-\$20,055.42	-\$47,290.00	\$27,234.58
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
Monthly Interest income	\$10.48	-	\$10.48	-	\$10.48
RESERVE FUND Transactions Totals	\$10.48	-	\$34,690.48	\$17,680.00	\$17,010.48
CONTINGENCY FUND Transaction	Income	Expenses	Year to Date	Net Budget	More/-Less
Monthly Interest Credit	\$4.41	-	\$5.00	-	\$5.00
Contingency Fund Assessment (receives surplus from prior FY)	-	-	\$2,594.75	-	\$2,594.75
Transfer from closed BMO savings account	\$37,933.78	\$37,933.78	-	-	-
CONTINGENCY FUND Transaction Totals	\$37,938.19	-\$37,933.78	\$2,599.75	-	\$2,599.75
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	\$38,366.68	-\$38,077.69	\$71,309.47	\$19,398.00	\$51,911.47

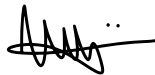
Bank Account Balances	04/01/2023	04/30/2023	Last reconciled	Summary for the Period	
Operating Fund (BMO #071025661; Elite Checking # 4830061332)	\$50,314.98	\$50,589.08	04/30/2023	Starting Total	\$185,050.29
				Income	\$38,366.68
Reserve Fund (BMO #071025661; Money Market #4830061324)	\$96,130.56	\$96,141.04	04/30/2023	Expenses	-\$38,077.69
				Ending Total	\$185,339.28
Contingency Fund (BMO #071025661; Money Market #4834291421)	-	\$37,937.92	04/30/2023		
Manny Park (BMO #071025661; Simple checking #4830061340)	\$671.24	\$671.24	04/30/2023		
Contingency Fund (BMO #071025661; Closed Savings #7813183622)	\$37,933.51	-	04/30/2023		
Store - Manny Park Ramada Accrual Fund Clearing Account	-	-	Never		
Store - TH4 HOA Annual Dues Collection Clearing Account	-	-	Never		
Totals	\$185,050.29	\$185,339.28			
<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 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 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: **05/02/2023**

Report was discussed and approved by the Board on 05/03/2023