

Green Valley Foothills Townhouses, Inc. FY 2022

Treasurer's Report

09/01/2022 - 10/31/2022

Notes from the Finance Committee:

- The Finance Committee has devised a new "*Pre-approved Reimbursement Request Form*", which will provide a better link of the collected information to bookkeeping as well as for electronic reimbursement payment if so selected by the requester. It spells out clearly that all reimbursable expenditures require prior authorization from the pertinent spending authority (FC, BOD) and that respective invoices/receipts must exclude any costs not expended on TH4 HOA business (no more mixing of services for private and HOA use).
- Based of a prior BOD decision, FC reaffirmed that maintenance of grounds in Manny Park remain in the budget of the Landscaping Committee
- Manny Park Account has been set as Manny Park Ramada "restricted funds" account, solely serving to collect donations for construction of a second Ramada and for maintenance of existing Ramada (expenditures require BOD approval).
- Treasurer has integrated bookkeeping software "MoneyMinder" with accounts the TH4 HOA holds at BMO-Harris Bank.
- Treasurer has set up a "Store" enabling "MoneyMinder" to collect electronically 1) annual HOA dues via eCheck or Credit Card as well as 2) donations to the Manny Park Ramada Accrual Fund; both in addition to accepting mailed personal checks.
- Treasurer proposes to send Invitations to pay annual dues (invoices) in January 2023, which will include an embedded URL to a secure site (via MM partner "CheddarUp") for electronic payments as well as a PDF attachment ("Yellow" information sheet). Property Owners will be encouraged to submit filled-out info sheets electronically; nevertheless, mailed sheets (with or without dues payment checks) will be accepted as well.
- Treasurer proposes to make changes to how we communicate to property owners and renters information that is presently captured in the TH IV directory. The facts: 1) The Directory has been printed once a year incurring significant cost and mailed out in the Spring, just around the time when more than half of the property owners are leaving town or already have left. This is ineffective. 2) Due to turnover in property ownership, updating of printed Directories is costly and generates long-term mismatches between the Directory content and the status quo of property ownership. The proposal is to restrict the printed part of the Directory to the list of the members on the BOD and Committees (with preferred contact information); key rules of engagement (presently on pages 7 & 8); a most up-to-date map of the footprint of TH4 HOA (presently on pages 26 & 27), and the list of Property lots, their Owner's last name(s), and respective street addresses (presently on pages 42-47). It is suggested to create a list of TH4 HOA residents (property owners & pertinent renters) in form of a document that can be sent out electronically to the residents together with the annual dues invoice, and again throughout the year if there are changes to its content. In addition, the TH4 HOA website could include a function for log-on access restricted to TH4 HOA residents (to protect personal information), which would give access to downloadable pdf version of the most up-to-date list of Residents. This restricted access feature can be added to the site by the TH4 HOA webmaster.

OPERATING FUND - Income (retains 62.22% of Annual Dues)	Income	Expenses	Year to Date	Net Budget	More/-Less
Annual HOA Dues (\$540 per Lot; retain 62.22% in OF)	-	-	\$57,113.00	\$57,120.00	-\$7.00
Transfer Fees (\$75 per Lot transfer - sent by Title Agency)	\$150.00	-	\$675.60	\$1,000.00	-\$324.40
Costshare deposit from TH6 for shared road maintenance (=> Transfer to Reserve Fund)	-	\$4,262.50 OF=>RF	-	-	-
Late Fees	-	-	-	-	-
OPERATING FUND - Income (retains 62.22% of Annual Dues) Totals	\$150.00	-\$4,262.50	\$57,788.60	\$58,120.00	-\$331.40
OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)	Income	Expenses	Year to Date	Net Budget	More/-Less
Green Valley Council Dues	-	-	-\$1,992.00	-\$1,980.00	-\$12.00
Annual Meeting Room Rental	-	-	-	-	-
Insurance	-	-	-\$1,492.00	-\$3,270.00	\$1,778.00 ??
Legal	-	-	-\$685.00	-\$1,000.00	\$315.00

OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)	Income	Expenses	Year to Date	Net Budget	More/-Less
Rental & Storage	-	-	-\$486.00	-\$432.00	-\$54.00
Taxes	-	\$57.79	-\$68.39	-\$260.00	\$191.61
Accounting & Bookkeeping (MoneyMinder, Tax services, Check orders, etc.)	-	\$515.98	-\$1,242.69	-\$1,800.00	\$557.31
Office Supplies & Zoom Meeting Subscription	-	\$149.90	-\$500.99	-\$105.00	-\$395.99
TH4 Directory Printing	-	-	-\$512.65	-\$425.00	-\$87.65
Newsletters	-	-	-\$57.90	-\$115.00	\$57.10
Postage (Ballots, Invoices, Post Office Box)	-	-	-\$206.32	-\$250.00	\$43.68
Miscellaneous (Other)	-	-	-\$63.00	-\$260.00	\$197.00
TH4 Social Events	-	-	-	-	-
Transfer of surplus in OF from prior FY to Contingency Fund	-	-	-	-	-
OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach) Totals	-	-\$723.67	-\$7,306.94	-\$9,897.00	\$2,590.06
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	-\$22,500.00	-\$30,000.00	\$7,500.00
Felix Landscaping (Dump Runs)	\$85.00	\$850.00	-\$3,995.00	-\$7,140.00	\$3,145.00
Felix Landscaping (Extra Days)	-	\$300.00	-\$2,175.00	-\$5,000.00	\$2,825.00
Felix Landscaping (Erosion Control - Minor projects)	-	-	-\$1,195.82	-\$1,000.00	-\$195.82
Trees & Tree Service (Common Area Maintenance)	\$100.00	\$510.00	-\$685.00	-\$500.00	-\$185.00
Water & Equipment & its Maintenance for Irrigation at TH4 entrance	-	\$127.78	-\$363.93	-\$660.00	\$296.07
Variables & Unknowns	-	\$362.93	-\$1,278.86	-\$1,500.00	\$221.14
Landscaping Committee Budget Totals	\$185.00	-\$7,150.71	-\$32,193.61	-\$45,800.00	\$13,606.39
General Maintenance (Maintenance Committee)	-	\$1,408.02	-\$1,563.79	-\$200.00	-\$1,363.79
Road Maintenance (Minor Repairs)	-	-	-\$45.65	-\$400.00	\$354.35
Other Maintenance	-	-	-	-\$100.00	\$100.00
Road Maintenance (Outlay for Major Projects ==> to be debited to Reserve Fund)	\$17,936.43 OF<=RF	-	-	-	-
Landscaping & Erosion Control (Outlay for Major Projects ==> to be debited to Reserve Fund)	-	-	-	-	-
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance) Totals	\$18,121.43	-\$8,558.73	-\$33,803.05	-\$46,500.00	\$12,696.95
RESERVE FUND Transactions	Income	Expenses	Year to Date	Net Budget	More/-Less
Reserve Fund Assessments (Receives 37.78% of Annual Member Dues)	-	-	\$34,680.00	\$34,680.00	-
Reserve Fund Interest Deposit (N/A for Checking)	-	-	-	\$905.00	-\$905.00
Reserve Fund Expenses - Landscaping & Erosion Control (Major projects)	\$830.90 OF<=RF	\$830.90	-\$7,220.98	-\$12,000.00	\$4,779.02

RESERVE FUND Transactions	Income	Expenses	Year to Date	Net Budget	More/-Less
Reserve Fund Expenses - Road Maintenance (Major projects)	\$4,262.50 OF=>RF	\$18,767.33 OF<=RF	-\$15,360.51	-\$20,000.00	\$4,639.49
RESERVE FUND Transactions Totals	\$5,093.40	-\$19,598.23	\$12,098.51	\$3,585.00	\$8,513.51

CONTINGENCY FUND Transaction	Income	Expenses	Year to Date	Net Budget	More/-Less
Monthly Savings Account Interest Credit	\$0.29	-	\$2.32	-	\$2.32
Contingency Fund Assessment (receives surplus from prior FY)	-	-	-	-	-
CONTINGENCY FUND Transaction Totals	\$0.29	-	\$2.32	-	\$2.32

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)	-	-	-\$185.00	-	-\$185.00
Restricted Funds for MANNY PARK (\$10,000 goal) - to be used for upkeep of existing and construction of a second Ramada Totals	-	-	-\$185.00	-	-\$185.00

Store Fees	Income	Expenses	Year to Date	Net Budget	More/-Less
Store - TH4 HOA annual dues Fees	-	-	-	-	-
Store Fees Totals	-	-	-	-	-

Grand Totals	Income	Expenses	Year to Date	Net Budget	More/-Less
	\$23,365.12	-\$33,143.13	\$28,594.44	\$5,308.00	\$23,286.44

Bank Account Balances	09/01/2022	10/31/2022	Last reconciled	Summary for the Period	
Reserve Fund (BMO #071025661; Checking #4830061324)	\$77,363.41	\$62,858.58	Never	Starting Total	\$141,732.32
Operating Fund (BMO #071025661; Checking #4830061332)	\$28,360.98	\$33,087.51	Never	Income	\$23,365.12
Contingency Fund (BMO #071025661; savings #7813183622)	\$35,336.69	\$35,336.98	Never	Expenses	-\$33,143.13
Manny Park (BMO #071025661; checking #4830061340)	\$671.24	\$671.24	Never	Ending Total	\$131,954.31
Store - TH4 HOA annual dues Clearing Account	-	-	Never		
Store - Manny Park Ramada Accrual Fund Clearing Account	-	-	Never		
Totals	\$141,732.32	\$131,954.31			

Please disregard as we just linked the MM bookkeeping software with the accounts at BMO-Harris Bank

Review Reconciled Bank Statement Reports along with this Treasurer's Report to ensure its accuracy.

Submitted by: **Martin G Klotz** Signature:  Date: **10-27-2022**