

This month's Treasurer's Report stretches from 02/01/2024 to 02/29/2024 in order to have a match with the account statements we receive from BMO Bank at the end of each month. Statements have been issued by BMO on 02/29/24 and all 4 accounts have been reconciled.

#### **INCOME:**

**Income** during February 2024 was contributed from three sources: 1) **\$26,054.93** in Annual Dues paid during the grace period in February, 2) **\$300 in Fees** for the transfer of property (Lot s 025 & 149), and 3) **Interest from our holdings with BMO in interest-bearing accounts** [**Reserve Fund** (Money Market: **\$171.78**, the **Contingency Fund** (Money Market): **\$61.45**, and the **Operating Fund** (Business Checking): **\$0.59**].

→ Taken together, the **Total Income in the February 2024 reporting period was \$26,588.75.**

**EXPENSES: Administrative Expenses** in February were the transfer of last FY's net surplus of **\$2,500.00** to the Contingency Fund (not resulting in any reduction in our total holdings). Among the **Operating Expenses**, **Felix Landscape & Maintenance, LLC**, received the majority of or expense: 1) the monthly contractual pay of **\$2,825.00** to for the services rendered in February through BMO bill pay, and 2) **\$60.68** for the "repair" of the fallen Mesquite tree at the intersection of del Monte/del Poso. **GV Community Water** charged us **\$30.84** for irrigation water services in February. The total Operating Expenses for February were **\$2,916.52.**

→ Taken together, the **NET Expenses in the February 2024 reporting period were \$2,916.52.**

**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.

- **Relationship between FY MoneyMinder Balances and the FY Annual Budget:** The **\$26,054.93 2024 Annual Dues** paid during the grace period in February needs to be added to the **\$65,935.00** of Annual Dues pre-paid before the start of the 2024 FY towards the income in the 2024-25 Annual Budget totaling as of today **\$91,989.93**. The difference of ~\$8,310 to the expected income of \$100,300 in Annual Dues for the 2024-25 Annual Budget represents outstanding Dues at the end of February 24. FYI: Based on the postmark, all (but one) payments have since been received. 13 TH4 Property Owners chose the semi-annual Dues payment option and will have to remit the second payment (totaling \$3,835) on or before August 1, 2024.

**In total our holdings with BMO bank increased in February 2024 by \$23,672.23.**

# Green Valley Foothills Townhouses, Inc. FY 2024

## Treasurer's Report

02/01/2024 - 02/29/2024

**Please see the accompanying text file above for explanation of financial activities**

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)	\$26,054.93	\$37,893.34	-\$11,838.41	\$62,406.66	-\$74,245.07
Fees for Late Dues Payments	-	-	-	-	-
2024 Transfer Fees (\$150 per Lot transfer - sent by Title Agency)	\$300.00	-	\$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	\$0.59	-	\$0.59	-	\$0.59
Other Income (NOT Reimbursements for outlay)	-	-	-	-	-
Balnace forward from prior FY to new FY explanation	-	-	-	-	-
<b>OPERATING FUND - INCOME (retains 62.22% of Annual Dues) Totals</b>	<b>\$26,355.52</b>	<b>-\$37,893.34</b>	<b>-\$11,537.82</b>	<b>\$63,456.66</b>	<b>-\$74,994.48</b>
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)	-	-	-	-\$400.00	\$400.00
Miscellaneous (Other)	-	-	-	-\$200.00	\$200.00
Annual Meeting Room Rental	-	-	-	-\$250.00	\$250.00
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	-	-\$2,500.00
TH4 Social Events	-	-	-	-	-
<b>OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach) Totals</b>	<b>-</b>	<b>-\$2,500.00</b>	<b>-\$2,500.00</b>	<b>-\$9,369.00</b>	<b>\$6,869.00</b>
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance)	Income	Expenses	Year to Date	Net Budget	More/-Less

<b>OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance)</b>	<b>Income</b>	<b>Expenses</b>	<b>Year to Date</b>	<b>Net Budget</b>	<b>More/-Less</b>
<b>Landscaping Committee Budget</b>					
Felix Landscaping (Common Area Maintenance)	-	\$2,825.00	-\$2,825.00	-\$33,900.00	\$31,075.00
Felix Landscaping (Dump Runs)	-	-	-	-\$4,320.00	\$4,320.00
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	-\$60.68	-\$700.00	\$639.32
Water & Equipment & its Maintenance for Irrigation at TH4 entrance	-	\$30.84	-\$30.84	-\$750.00	\$719.16
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)	-	-	-	-	-
<b>Landscaping Committee Budget Totals</b>	-	<b>-\$2,916.52</b>	<b>-\$2,916.52</b>	<b>-\$46,285.00</b>	<b>\$43,368.48</b>
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)	-	-	-	-	-
<b>OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance) Totals</b>	-	<b>-\$2,916.52</b>	<b>-\$2,916.52</b>	<b>-\$46,885.00</b>	<b>\$43,968.48</b>
<b>RESERVE FUND Transactions</b>					
	<b>Income</b>	<b>Expenses</b>	<b>Year to Date</b>	<b>Net Budget</b>	<b>More/-Less</b>
Monthly Interest income	\$171.78	-	\$171.78	-	\$171.78
Reserve Fund Assessments (Receives 37.78% of Annual Member Dues from OF)	\$37,893.34	-	\$37,893.34	\$37,893.34	-
Transfer from Closed BMO Account	\$671.24	-	\$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
<b>RESERVE FUND Transactions Totals</b>	<b>\$38,736.36</b>	<b>-</b>	<b>\$38,736.36</b>	<b>\$27,893.34</b>	<b>\$10,843.02</b>
<b>CONTINGENCY FUND Transaction</b>					
	<b>Income</b>	<b>Expenses</b>	<b>Year to Date</b>	<b>Net Budget</b>	<b>More/-Less</b>
Monthly Interest Credit	\$61.45	-	\$61.45	-	\$61.45
Contingency Fund Assessment (receives surplus from prior FY)	\$2,500.00	-	\$2,500.00	-	\$2,500.00
<b>CONTINGENCY FUND Transaction Totals</b>	<b>\$2,561.45</b>	<b>-</b>	<b>\$2,561.45</b>	<b>-</b>	<b>\$2,561.45</b>

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

  

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

  

<b>Grand Totals</b>					
	<b>\$67,653.33</b>	<b>-\$43,981.10</b>	<b>\$23,672.23</b>	<b>\$35,096.00</b>	<b>-\$11,423.77</b>

<b>Bank Account Balances</b>	<b>02/01/2024</b>	<b>02/29/2024</b>	<b>Last reconciled</b>	<b>Summary for the Period</b>	
Operating Fund (BMO #071025661; Elite Checking # 4830061332)	\$71,042.14	\$54,087.80	02/29/2024	Starting Total	\$207,771.36
Reserve Fund (BMO #071025661; Money Market #4830061324)	\$97,560.21	\$136,296.57	02/29/2024	Income	\$67,653.33
Contingency Fund (BMO #071025661; Money Market #4834291421)	\$38,497.77	\$41,059.22	02/29/2024	Expenses	-\$43,981.10
Manny Park (BMO #071025661; Simple checking #4830061340) - CLOSED (2/5/2024)	\$671.24	-	02/29/2024	Ending Total	\$231,443.59
Store - TH4 HOA Annual Dues 2024 Clearing Account	-	-	Never		
Store - TH4 HOA SEMI-Annual Dues 2024 Clearing Account	-	-	Never		
<b>Totals</b>	<b>\$207,771.36</b>	<b>\$231,443.59</b>			
<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: **03/03/2024**

**The Report was approved by the Board of Directors at its meeting on March 6, 2024**