

Treasurer Report
August 2021 Meeting
for June and July 2021

Agenda

- Bank balances 7-1-21
- Checking account activity June 2021
- Dues/ Income June 2021
- Interest income received June
- Bills paid in June
- Bank Balance 8-1-21
- Checking acc activity July
- Interest income July
- Dues collected July, YTD
- Upcoming bills
- Accounts Receivable, liens, foreclosures

Bank Balances as of 7-01-21

- Checking - \$91,005.39
- Reserves - \$69,060.84
- Special assessment account \$80.00
- Total operations and reserves \$159,146.23
- Increase of \$1,206.20
- Construction deposit account \$36,343.19 (liabilities \$35,000)
- Increase of \$1,011.88

Checking account activity June

- Starting balance \$89,827.50
- Deposits \$7,072.40 (Details slide 5)
- Interest \$11.34
- Withdrawals \$5,905.85 (Details slide 7)
- Ending Balance \$91,005.39

Deposit Detail checking June

- Transfer fees \$125.00
- Architectural fee \$750.00
- Mailbox \$100.00
- Late fee \$35.00
- 21/22 Dues \$6,062.40
- Total \$7,072.40

Dues collected for 21/22

- June \$6,062.40
- Total to date \$99,758.37

Bills/ Withdrawals from checking Detail June

- Frontier Office phones \$137.42
- Intuit \$119.00
- Intuit \$ 70.00
- Intuit \$49.00
- HOA Election experts \$1824.84
- Reserve analysis \$900.00
- Payroll \$2,805.59
- Total \$5,905.85

Interest income June

- Checking \$11.34
- Reserves \$28.31
- Construction Deposit Account \$11.88
- Total \$51.53

Bank Balances as of 8-01-21

- Checking 87,196.01
- Reserves \$69,087.18
- Special Assessment account \$80.00
- Total operations and reserves \$156,363.10
- Decrease of \$2,783.04
- Construction deposit account \$36,353.99
- Increase of \$10.80

Checking account activity July 2021

- Starting Balance \$91,005.39
- Deposits \$2,753.08 (Details on slide 12)
- Interest \$11.27
- Withdrawals \$6,573.73 (Details slide 13)
- Ending Balance \$87,196.01

Interest income July

- Checking \$11.27
- Reserves \$26.34
- Construction deposit account \$10.80
- Total \$48.41

Deposit Detail checking July

- Transfer fees \$250.00
- Architectural fee \$750.00
- Mailbox \$100.00
- 21/22 Dues \$1,653.08
- Total \$2,753.08

Bills/ Withdrawals from checking Detail July

- Frontier \$137.48
- Intuit \$119.00
- IRS (Payroll tax) \$1,419.33
- Return of construction deposit \$1,000.00 (to be transferred back to checking from construction account)
- Payroll \$3,897.92
- Total \$6,573.73

Dues collected to date

- 21/22 Dues \$1,653.08
- Total to date \$101,411.45

Upcoming Bills

- Chase \$757.05 (website fee & domain name for 5 years)
- Walls Law \$800.00
- Timber cove Excavation \$1,800.00 (repair to Trowbridge court)
- EDD \$926.94
- Frontier office phone approx. \$138.00
- Intuit approx. \$120.00
- Payroll TBD on hours
- Motion on approval of bills

Accounts Receivable

- We currently have multiple properties significantly behind on assessments
- Total past due assessments are currently \$70,457.30
- We have engaged a new collection agency (Allied Trust Services) who is in the process of setting up to begin new liens as our old agency went out of business.
- Allied has just completed their review and is now ready to begin the process of filing Notice of Defaults on past due properties.
- If you are past due and have been contacted by Allied, you are too late to pay the HOA. If not yet contacted, you should pay immediately to avoid the additional expense.
- Members who have not paid assessments will have liens placed and will incur substantial penalties. Old liens from Pro Solutions had to be redone due to their going out of business.
- Properties who are at \$1,800.00 or greater (not including late fees and interest) will be subject to foreclosure and the HOA may sell their properties to collect the debt owed.
- Bottom line, time is up and delinquent members face losing their properties and/or incurring significant penalties that could actually exceed the past due amounts

Questions?