

**Monday, September 30, 2024**

**Items to be Reviewed Monthly By The Board**

Operating Fund	\$ 130,983	1) a current reconciliation of the operating accounts
Reserve Fund	\$ 519,443	2) a current reconciliation of the reserve accounts
Contingency Fund	\$ 55,692	3) the current year's actual operating revenues and expenses compared to the current year's budget
Total Funds	\$ 706,118	4) the latest bank statements for operating and reserve accounts
		5) an income and expense statement for the association's operating and reserve accounts the check register, monthly general ledger, and delinquent assessment receivable reports

Operating Fund balance for current Month	\$ 130,983	
Target fund balance (\$33,304 X 3)	\$ (99,912)	**Note: This is the recommended three months of income from owners for operating fund expenses.
Prepaid Assessments (Owners paid in Advance)	\$ (18,997)	
Accounts Payable (outstanding bills)	\$ (9,724)	
Insurance Claim Proceeds	\$ (3,393)	
<b>Operating fund surplus or deficit to Date</b>	<b>\$ (1,043)</b>	Insurance cost are primary cause for deficit

**Emergency Special Assessment in the amount of \$280,000 -Resolution Passed by Board-Payments Due in Sept, Oct, Nov.**

Reserve Fund Balance for current Month	\$ 519,443	
Total Recommended Expenses for 2023	\$ 293,826	
Actual Reserve Fund Spending as of Sept, 2024	\$ (423,273)	
<b>Reserve Fund Spending to Budget Variance</b>	<b>\$ (129,447)</b>	**NOTE** Reserve Fund Expenses for Roofing paid in Sept = \$387,494

**Delinquent Assessment Receivable Report**

2 Units Past due for regular monthly dues/late fees	\$ (4,567)	**NOTE** Year end Balance for reserves estimated at \$541,000 as of 10-01-24
3 Units past due -Emergency Assessment fees	\$ (3,600)	
0 Unit with unpaid late fees or fines		
<b>TOTAL</b>	<b>\$ (8,167)</b>	small claims action taken to collect unpaid amount Hearing set for May 1, 2024

**OPERATING FUND PROJECTIONS and COMMENTS**

FINANCIAL STATEMENT/BUDGET	Months - Actual to Date	2024		2024 Budget Variance Based on Projections	Comments, Questions and Explanations by Treasurer are included in this column
		PROJECTED YEAR END	BUDGET		
<p>Note** Projected Year End Variance is based on average monthly spending estimates***NOT all line items are linear. These non linear projected numbers are Highlighted in Yellow. Year end surplus amounts are highlighted green. Negative Budget Variances are highlighted in Red</p> <p>75% (3/4)of The Year Gone</p> <p>25% (1/4) of year to go: Projection formula (to date spent) 3/9 of to date spent</p>					
<b>September, 2024</b>					
<b>HIDDEN VALLEY VILLAGE HOA</b>					
<b>OPERATING REVENUES</b>					
Common Area Assessments	\$ 299,684.25	\$ 399,579.00	\$ 399,650.00	\$ (71.00)	
Late Charges & Lien Fees & Fines	\$ 425.77	\$ 567.69	\$ 500.00	\$ 67.69	
Vending Machine Income	\$ 328.25	\$ 437.67	\$ 100.00	\$ 337.67	
Miscellaneous Income	\$ (4,800.00)	\$ (6,400.00)	\$ 2,000.00	\$ (8,400.00)	
Emergency Special Assessment Insurance	\$ 92,628.00				Funds from contingency being used until all assessment contributions are received
<b>Total Revenues</b>	\$ 388,266.27	\$ 517,688.36	\$ 402,250.00	\$ 115,438.36	
<b>ADMINISTRATIVE EXPENSES</b>					
Accounting Services	\$ 7,457.45	\$ 9,943.27	\$ 12,500.00	\$ 2,556.73	
Board & Meeting Expenses	\$ 159.90	\$ 213.20	\$ 200.00		renew Zoom Account
Insurance	\$ 109,857.63	\$ 146,476.84	\$ 31,000.00	\$ (115,476.84)	Insurance not renewed by State Farm. Unexpected increase
Legal Services	\$ 3,581.50	\$ 4,775.33	\$ 2,000.00	\$ (2,775.33)	Mechanics Lien-legal Review Roofing contract-harassment charge
Management Fee	\$ 110,275.00	\$ 147,033.33	\$ 150,000.00	\$ 2,966.67	Not Linear, Management Contract renews in June
Office Supplies & Postage	\$ 1,098.10	\$ 1,464.13	\$ 1,500.00	\$ 35.87	
Taxes	\$ 35.00	\$ 46.67	\$ 50.00	\$ 3.33	
Telephone	\$ 3,733.27	\$ 4,977.69	\$ 5,000.00	\$ 22.31	
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	\$ 236,197.85	\$ 314,930.47	\$ 202,250.00	\$ (112,680.47)	Items based on non-linear projections
<b>MAINTENANCE &amp; SUPPLIES</b>					
Truck Expense	\$ 4,725.87	\$ 6,301.16	\$ 8,500.00	\$ 2,198.84	Replacement part needed for front axel
Buildings	\$ 9,789.62	\$ 13,052.83	\$ 16,000.00	\$ 2,947.17	
Landscaping	\$ 3,228.62	\$ 4,304.83	\$ 5,000.00	\$ 695.17	
Pool, Jacuzzi & Sauna	\$ 4,774.31	\$ 6,365.75	\$ 5,000.00	\$ (1,365.75)	Unforseen expense of backflow valve replacement (county inspection requirement)
Tools & Equipment	\$ 260.81	\$ 347.75	\$ 500.00	\$ 152.25	
<b>TOTAL MAINTENANCE &amp; SUPPLIES</b>	\$ 22,779.23	\$ 30,372.31	\$ 35,000.00	\$ 4,627.69	All items based on non-linear projections
<b>UTILITIES</b>					
Snow Removal	\$ 29,726.13	\$ 39,634.84	\$ 30,000.00		Nov-Dec Snow removal unknown-Larger than usual ground shoveling expenses Jan-March
Trash Removal	\$ 18,202.77	\$ 24,270.36	\$ 22,500.00	\$ (1,770.36)	Extra Dumps necessary due to STR cleanings-Ground waste dumpsters used in summer
Cable TV	\$ 187.61	\$ 250.15	\$ -		Management will reimburse cost of cable
Electricity	\$ 18,586.67	\$ 24,782.23	\$ 29,500.00	\$ 4,717.77	

Propane	\$ 15,128.72	\$ 20,171.63	\$ 40,000.00	\$ 19,828.37	Difficult to calculate percent increase or decrease because propane service/billing is not monthly
Water & Sewer	\$ 32,896.00	\$ 43,861.33	\$ 43,000.00	\$ (861.33)	
<b>TOTAL UTILITIES</b>	\$ 114,727.90	\$ 152,970.53	\$ 165,000.00	\$ 12,029.47	Some items based on non-linear projections
<b>TOTAL OPERATING EXPENSE</b>	\$ 373,704.98	\$ 498,273.31	\$ 402,250.00	\$ (96,023.31)	Some items based on non-linear projections
<b>Operating Net Totals</b>	\$ 14,561.29		\$ -		

### RESERVE FUND 2024 MAJOR CAPITAL EXPENSES

RESERVE FUND 2024 PROJECTS	RESERVE FUND	2024		COMMENTS
	75% (3/4) of The Year Gone	BUDGET	2024 Budget Balance	
	8 Months - Actual to Date			
Assistant Manager Unit Renovate	\$ -	\$ 11,925.00	\$ 11,925.00	
Painting Buildings C,D,E,F,I,Office & Pool	\$ -	\$ 98,664.00	\$ 98,664.00	
Painting -Annual Touch Up	\$ 841.28	\$ 5,305.00	\$ 4,463.72	
Roof Preventative Maintenance	\$ -	\$ 2,652.00	\$ 2,652.00	
Asphalt Sealcoat/Parking Lot	\$ 820.00	\$ 8,487.00	\$ 7,667.00	
Chimney Chase Repair	\$ -	\$ 15,914.00	\$ 15,914.00	
Painting Buildings A,B,G,H,I,K	\$ -	\$ 102,907.00	\$ 102,907.00	
Spa Heater	\$ -	\$ 5,100.00	\$ 5,100.00	
Spa Filter	\$ -	\$ 3,914.00	\$ 3,914.00	
Pool Area - Wood Fence	\$ 71.05	\$ 11,405.00	\$ 11,333.95	
Residence Front Doors	\$ 6,911.66	\$ 15,914.00	\$ 9,002.34	
Water Heaters	\$ -	\$ 1,030.00	\$ 1,030.00	
Sewer Line Clean	\$ 7,027.53		\$ (7,027.53)	Sewer Line Clean was carry over work from 2023-All building lines cleaned
Pool Furniture Replacement	\$ 461.13		\$ (461.13)	Not scheduled for 2024
Miscellaneous Unscheduled Expense	\$ 15,646.21	\$ 10,609.00	\$ (5,037.21)	Pool Building Showers renovate-Stone Mtn Reserve Study
Pool and Spa Skimmers	\$ 4,000.00		\$ (4,000.00)	Not scheduled for 2024
Roof Replacement	\$ 387,494.00		\$ (387,494.00)	Not scheduled for 2024
<b>TOTALS</b>	\$ 423,272.86	\$ 293,826.00	\$ (129,446.86)	

### Contingency Fund

September Balance	\$ 47,541	***Interest earnings in on T-Bills are being deposited in the Contingency Fund.
		T-Bills to mature in Dec.
2024 Expenditure	\$ -	Contingency funds being used to cover insurance costs until the Emergency
Funds Available	\$ 47,541	Sepecial Assessment is fully collected.

### Operating Fund Checks that Exceed \$2,000 & Reserve Fund Checks Ratified by the Board of Directors

Fund/Discription	Date	Amount	
Operating/Chris Flores-Insurance Repairs	1/29/2024	\$ 3,067.00	
Operating/A+Roofing-Insurance Repairs	1/29/2024	\$ 44,161.00	
Operating/Management Performance Bonus	1/4/2024	\$ 6,000.00	
Operating/Heater Maintenance	1/4/2024	\$ 2,150.00	
Operating/Tricia Gomez-Insurance Reimburse	1/4/2024	\$ 13,773.69	
Operating/Ruth Wheeler-Insurance Reimburse	1/4/2024	\$ 2,553.86	
Operating/Mavin Consulting LLC	2/19/2024	\$ 34,734.01	
Reserve Study/Stone Mountain Corp.	2/19/2024	\$ 1,975.00	
Operating/David Bloom Snow Shoveling	3/21/2024	\$ 10,160.00	Hand and Roof Jan-March-\$600 reimbursed by Management
Operating/Chris Flores-Insurance Repairs	3/31/2024	\$ 2,280.00	
Operating/Alpine Stove-Annual Chimney Sweep	4/25/2024	\$ 4,340.23	
Operating/Legal Services-Mechanics Lien	4/30/2024	\$ 2,195.00	
Reserves/HCL-Pool Shower bldg materials	4/30/2024	\$ 905.89	
Operating/CD Construction-Loader Service	4/30/2024	\$ 19,240.10	
Reserves/Howard Spezzia-A-Reliable-Plumber	4/30/2024	\$ 4,700.00	Sewer Line Clean
Reserves/Howard Spezzia-A-Reliable-Plumber	4/30/2024	\$ 2,400.00	Pool Showers
Reserves/Chris Flores-Pool Bldg Shower	5/7/2024	\$ 9,828.49	
Reserves/HCL-Pool Shower bldg materials	5/14/2024	\$ 905.89	
perating/Alpine Stove & Fireplace	5/17/2024	\$ 4,340.23	
Operating/CD Construction-Loader Service Jan-M	5/17/2024	\$ 19,240.10	
Operating/Tim Sanford-Legal Services-Contract R	5/17/2024	\$ 2,195.50	
Operating/Chris Flores-Insurance Repairs	5/17/2024	\$ 9,828.49	
Reserves/A Reliable Plumber-Sewer cleanout	5/17/2024	\$ 4,700.00	
Reserves/A Reliable Plumber-Upper Spa Shower	3/31/1900	\$ 2,400.00	
Reserves/A+ Roofing-	5/18/2024	\$ 200,000.00	
Reserves/A+ Roofing-	5/23/2024	\$ 107,566.33	
Reserves/HCL-Pool Shower bldg materials	5/30/2024	\$ 117.11	
Reserves/Chuck Villar-Sewer Line Clean Out	5/31/2024	\$ 1,072.53	
CA Fair Plan-Insurance	6/18/2024	\$ 13,729.91	
Reserves/Eastern Sierra Door	6/20/2024	\$ 6,785.00	
Reserves/Pool Furniture Replacement-Chairs	6/26/2024	\$ 461.13	
Reserves/Chuck Villar-Sewer Line Clean Out	6/30/2024	\$ 1,255.00	
Operating/Chris Flores-Interior Damage-Unit 2	7/31/2024	\$ 3,400.00	
Operating/Chris Flores-Interior Damage-Unit 32	7/31/2024	\$ 2,400.00	
Operating/Insurance Claim reimbursement-Unit 36-Ar	7/31/2024	\$ 2,048.02	

Operating/Massie & Beck-Gen Liability Insurance	7/9/2024	\$ 6,469.77
Operating/CA Fair Plan-Comercial Insurance	7/8/2024	\$ 6,863.31
Operating/Massie & Beck-D&O Cyber Insurance	7/9/2024	\$ 1,908.00
Operating/Massie & Beck-DIC Insurance	7/31/2024	\$ 181,410.04
Operating/CA Fair Plan-Insurance	8/1/2024	\$ 6,863.31
Operating/Chris Flores-Interior Damage-Unit 2 &32	8/16/2024	\$ 4,000.00
Operating/Chris Flores-Interior Damage-Unit 110	9/12/2024	\$ 3,100.00
Operating/CA Fair Plan-Comercial Insurance	9/12/2024	\$ 6,863.31
Chris Flores-Interior Damage-Units 110 & 116	9/12/2024	\$ (4,160.00)
Roofing Bill to A+ remaining balance taken from the Re	9/12/2024	\$ (234,000.00)
Chris Flores-Interior Damage-Unit 102	9/30/2024	\$ (3,500.00)
Chris Flores-Interior Damage-Unit 114	9/30/2024	\$ (3,000.00)
Operating/Insurance Expense	9/30/2024	\$ 36,975.21

### Insurance Claim Tracking

<b>819140-Account-Snow Damage Insurance Claim</b>						
Date	Check Total	Exterior	Interior	Fund Balance	Discription	
5/24/2923		\$ (1,000.00)		\$ (1,000.00)	Retainer for Summer Work-Funds taken from Buildings in Operating Fund	
6/7/2023	\$ 265,058.13			\$ 265,058.13	Snow Damage 5-46S5-45M-State Farm Insurance Claim Check	
5/31/2023			\$ (960.00)	\$ 264,098.13	Unit 41-Drywall	
6/22/2023		\$ (37,886.67)		\$ 226,211.46	JDB-First Payment Buildings E,F,I,J,K	
7/7/2023		\$ (5,000.00)		\$ 221,211.46	JDB-Contract Amount Deposit for Change Order	
7/27/2023		\$ (37,886.67)		\$ 183,324.79	2nd Installment JDB-External Repairs Buildings E,F,I,J,K	
7/27/2023		\$ (3,800.00)		\$ 179,524.79	Remaining Deposit-JDB Deposit Amount for Updated Contract Change order	
7/27/2023			\$ (9,540.00)	\$ 169,984.79	Chris Flores-Interior damage repairs Units 13,25,27,31,32,42	
7/31/2023			\$ (1,584.00)	\$ 168,400.79	Adrian Hernandez-Carpet Repair Unit 13	
9/14/2023	\$ 25,130.08			\$ 193,530.87	Snow Damage 5-46S5-45M-State Farm Insurance Claim Check	
9/24/2023			\$ (14,445.00)	\$ 179,085.87	Chris Flores-Interior damage repairs Units 17,25,41,43,108,118	
10/31/2023			\$ (500.00)	\$ 178,585.87	Chris Flores-Interior damage repairs Unit,43 Replace Plywood	
10/31/2023			\$ (3,150.00)	\$ 175,435.87	Chris Flores-Interior damage repairs-Unit 106-Drywall	
10/31/2023			\$ (315.00)	\$ 175,120.87	Chris Flores-Interior Damage Repairs-Unit 41-Replace Plywood	
10/31/2023			\$ (1,580.00)	\$ 173,540.87	Chris Flores-Interior Damage-Unit 26-Replace drywall and insulation	
10/31/2023		\$ (3,894.00)		\$ 169,646.87	A Plus Roofing and Waterproofing- Building D-Roof and Chase Repairs	
11/30/2023			\$ (12,360.00)	\$ 157,286.87	Chris Flores-Interior Damage-Units 44 &104-Labor and materials for repairs	
12/31/2023			\$ (350.00)	\$ 156,936.87	WaterDogs-Emergency Moisture Inspection Units 125 and 123	
12/31/2023			\$ (13,773.69)	\$ 143,163.18	Insurance Claim reimbursement-Units 41 and 43-Tricia Gomez	
12/31/2023			\$ (2,553.86)	\$ 140,609.32	Insurance Claim reimbursement-Unit 136-Ruth Wheeler	
1/3/2024	\$ 453.29			\$ 141,062.61	State Farm Insurance Claim Check	
1/3/2024	\$ 404,038.78			\$ 545,101.39	State Farm Insurance Claim Check	
1/29/2024			\$ (3,067.00)	\$ 542,034.39	Chris Flores-Interior Damage-Unit 27-Labor and materials for repairs	
1/31/2024		\$ (44,161.00)		\$ 497,873.39	A+ Roofing-Labor/Materials repair chases and rooftops - snow damage	
2/19/2024	\$ (34,734.01)			\$ 463,139.38	Mavin Consulting LLC-Third party consulting adjuster-5% of funds collected.	
2/29/2024	\$ 108,285.14			\$ 571,424.52		
2/28/2024	\$ 3,952.59			\$ 575,377.11	Supplement for additional incurred costs for repairs to units 108, 104, 26, 44, 136	
3/31/2024			\$ (2,280.00)	\$ 573,097.11	Chris Flores-Interior Damage-Unit 34-Labor and materials	
4/1/2024			\$ (870.00)	\$ 572,227.11	Chris Flores-Interior Damage-Unit 127-Labor and materials	
5/14/2024		\$ (1,000.00)		\$ 571,227.11	A+ Roofing-Labor/Deposit for full roof replacement	
5/17/2024		\$ (107,566.33)		\$ 463,660.78	A+ Roofing-Materials and Start date Payment for full roof replacement Payment 2 of 2	
5/17/2024		\$ (200,000.00)		\$ 263,660.78	A+ Roofing-Materials and Start date Payment for full roof replacement Payment 1of 2	
5/30/2024			\$ (654.55)	\$ 263,006.23	Insurance Claim reimbursement-Unit 123-Mary Kubischta	
5/30/2024			\$ (1,590.00)	\$ 261,416.23	Chris Flores-Interior Damage-Unit 19	
5/30/2024			\$ (870.00)	\$ 260,546.23	Chris Flores-Interior Damage-Unit 134	
5/31/2024			\$ (580.00)	\$ 259,966.23	Chris Flores-Interior Damage-Unit 123	
5/31/2024			\$ (2,400.00)	\$ 257,566.23	Chris Flores-Interior Damage-Unit 122	
6/30/2024			\$ (791.72)	\$ 256,774.51	Insurance Claim reimbursement-Unit 4-Tony Cole	
7/31/2024	\$ 510.00			\$ 257,284.51	Reimbursement from owner for overpayment on claim for interior damage-Unit 41	
7/31/2024			\$ (3,400.00)	\$ 253,884.51	Chris Flores-Interior Damage-Unit 2	
7/31/2024			\$ (2,400.00)	\$ 251,484.51	Chris Flores-Interior Damage-Unit 32	
7/31/2024			\$ (600.00)	\$ 250,884.51	Chris Flores-Interior Damage-Unit 22	
7/31/2024			\$ (2,048.02)	\$ 248,836.49	Insurance Claim reimbursement-Unit 36-Anastazia McCarthy	
9/12/2024			\$ (4,160.00)	\$ 244,676.49	Chris Flores-Interior Damage-Units 110 & 116	
9/12/2024		\$ (234,000.00)		\$ 10,676.49	Funds used to pay final Roofing Bill to A+ remaining balance taken from the Reserve funds.	
9/30/2024			\$ (3,500.00)	\$ 7,176.49	Chris Flores-Interior Damage-Unit 102	
9/30/2024			\$ (3,000.00)	\$ 4,176.49	Chris Flores-Interior Damage-Unit 114	
9/30/2024			\$ (783.73)	\$ 3,392.76	Insurance Claim reimbursement-Unit 120-Kinoka Ogsbury	
				\$ 3,392.76		
				\$ 3,392.76		
				\$ 3,392.76		
				\$ 3,392.76		

<b>Other Considerations</b>			
<p><b>Civil Code 5001 Meeting Financial Review.</b>  <b>Requirements:</b> The review requirements of Section 5500 may be met when every individual member of the board, or a subcommittee of the board consisting of the treasurer and at least one other board member, reviews the documents and statements described in Section 5500 independent of a board meeting, so long as the review is ratified at the board meeting subsequent to the review and that ratification is reflected in the minutes of that meeting</p>			
Board must approve all expenditures from Reserve Fund and record in minutes			
Board must approve all expenditures in excess of \$2,000 from Operating Fund and record in minutes			