

**Januray 31, 2023**

Operating Fund	\$ 88,753	<b>1) a current reconciliation of the operating accounts</b>
Reserve Fund	\$ 639,431	<b>2) a current reconciliation of the reserve accounts</b>
Contingency Fund	\$ 60,000	<b>3) the current year's actual operating revenues and expenses compared to the current year's budget</b>
Total Funds	\$ 788,184	<b>4) the latest bank statements for operating and reserve accounts</b>
		<b>5) an income and expense statement for the association's operating and reserve accounts</b>
		<b>the check register, monthly general ledger, and delinquent assessment receivable reports</b>

Operating Fund balance for current Month	\$ 88,753
Target fund balance (\$29,020 X 3)	\$ (87,060)
Prepaid Assessments (Owners paid in Advance)	\$ (6,497)
Accounts Payable (outstanding bills)	\$ (120,851)
<b>Operating fund surplus or deficit to Date</b>	<b>\$ (125,655)</b>

\*\*Note: This is the recommended three months of income from owners for operating fund expenses.

Reserve Fund Balance for current Month	\$ 639,431
Total Recommended Expenses for 2023	\$ 98,121
Actual Reserve Fund Spending as of Jan. 31, 2023	\$ -
Reserve Fund Spending to Budget Variance	\$ 98,121

<b>Delinquent Assessment Receivable Report</b>	
0 Unit Past Due (HOA Monthly fees)	\$ -
1 Unpaid Fines	\$ (250)

**OPERATING FUND PROJECTIONS and COMMENTS**

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	3.3% (1/12)of The Year Gone	96.7 % (11/12) of year to go: Projection formula (to date spent) + 11/1 of to date spent			PROJECTIONS	Comments, Questions and Explanations by Treasurer are included in this column
<b>FINANCIAL STATEMENT/BUDGET</b>	Jan. 31, 2022	<b>2022</b>	<b>2022</b>	<b>2022</b>		
<b>January, 2020</b>	<b>1 Month - Actual to Date</b>	<b>PROJECTED YEAR END</b>	<b>BUDGET</b>	<b>2022 Budget Variance Based on Projections</b>		
<b>HIDDEN VALLEY VILLAGE HOA</b>						
<b>OPERATING REVENUES</b>						
Common Area Assessments	\$ 28,580.50	\$ 342,966.00	\$ 342,600.00	\$ 366.00		
Late Charges & Lien Fees & Fines	\$ (5.77)		\$ 1,000.00	\$ (1,000.00)		
Vending Machine Income	\$ -	\$ -	\$ 500.00	\$ (500.00)		
Miscellaneous Income	\$ -					
<b>Total Revenues</b>	\$ 28,574.73	\$ 342,896.76	\$ 344,100.00	\$ (1,203.24)		
<b>ADMINISTRATIVE EXPENSES</b>						
Accounting Services	\$ 798.50	\$ 9,582.00	\$ 13,000.00	\$ 3,418.00		
Board & Meeting Expenses	\$ -		\$ 200.00			
Insurance	\$ 2,234.41	\$ 26,812.92	\$ 28,500.00	\$ 1,687.08		
Legal Services	\$ 49.50	\$ 594.00	\$ 2,000.00	\$ 1,406.00		
Management Fee	\$ 11,500.00	\$ 138,000.00	\$ 141,450.00	\$ 8,532.00		Not Linear, Management Contract renews in June
Office Supplies & Postage	\$ 76.01	\$ 912.12	\$ 1,500.00	\$ 587.88		
Taxes	\$ -	\$ -	\$ 50.00	\$ 50.00		
Telephone	\$ 363.08	\$ 4,356.96	\$ 4,800.00	\$ 443.04		
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	\$ 15,021.50	\$ 180,258.00	\$ 191,500.00	\$ 11,242.00		Some items based on non-linear projections
<b>MAINTENANCE &amp; SUPPLIES</b>						
Truck Expense	\$ 2,055.54	\$ 24,666.48	\$ 5,500.00	\$ (19,166.48)		
Buildings	\$ 811.88	\$ 9,742.56	\$ 11,000.00	\$ 1,257.44		
Landscaping	\$ 8.99	\$ 107.88	\$ 3,500.00	\$ 3,392.12		
Pool, Jacuzzi & Sauna	\$ 82.12	\$ 985.44	\$ 5,100.00	\$ 4,114.56		
Tools & Equipment	\$ -	\$ -	\$ 500.00	\$ 500.00		
<b>TOTAL MAINTENANCE &amp; SUPPLIES</b>	\$ 2,958.53	\$ 35,502.36	\$ 25,600.00	\$ (9,902.36)		Some items based on non-linear projections
<b>UTILITIES</b>						
Snow Removal	\$ 118,302.16		\$ 20,000.00			Unforseen Extrodinary Expenses-Emergency Special Assessment will be necessary.
Trash Removal	\$ 1,817.00	\$ 21,804.00	\$ 20,000.00	\$ (1,804.00)		
Cable TV	\$ 322.74	\$ 3,872.88	\$ -			Management should be paying their own Cable TV???
Electricity	\$ 2,818.73	\$ 33,824.76	\$ 21,000.00	\$ (12,824.76)		
Propane	\$ 5,554.97	\$ 66,659.64	\$ 25,000.00	\$ (41,659.64)		
Water & Sewer	\$ 3,497.85	\$ 41,974.20	\$ 41,000.00	\$ (974.20)		
<b>TOTAL UTILITIES</b>	\$ 132,313.45	\$ 1,587,761.40	\$ 127,000.00	\$ (1,460,761.40)		Some items based on non-linear projections
<b>TOTAL OPERATING EXPENSE</b>	\$ 150,293.48	\$ 1,803,521.76	\$ 344,100.00	\$ (1,459,421.76)		Some items based on non-linear projections
<b>Operating Net Totals</b>	\$ (121,718.75)		\$ -			

**RESERVE FUND 2023 MAJOR CAPITAL EXPENSES**

	RESERVE FUND	1/31/2023		
<b>RESERVE FUND 2021 PROJECTS</b>	3.3% (1/12)of The Year Gone	2023	2023	COMMENTS
	1 Month - Actual to Date	BUDGET	2023 Budget Balance	
Painting-Annual Touch up	\$ -	\$ 5,150.00	\$ 5,150.00	
Two Spa Filters	\$ -	\$ 3,914.00	\$ 3,914.00	
Pool and Spa Pumps	\$ -	\$ 3,502.00	\$ 3,502.00	

Balcony/Stairway Inspection Required	\$ -	\$ 23,250.00	\$ 23,250.00
Front Door Replace 10/year	\$ -	\$ 15,450.00	\$ 15,450.00
Water Heater-Replace One per Year	\$ -	\$ 1,030.00	\$ 1,030.00
Unscheduled Capital Expense	\$ -	\$ 10,300.00	\$ 10,300.00
Roof Preventative Maintenance	\$ -	\$ 2,575.00	\$ 2,575.00
Chimney Chase Rebuild-6 Year Plan	\$ -	\$ 15,450.00	\$ 15,450.00
Sewer Line Clean Out-Building H	\$ -	\$ 5,000.00	\$ 5,000.00
Refurbish Managers Unit		\$ 12,500.00	
<b>TOTALS</b>	\$ -	\$ 98,121.00	

<b><u>Contingency Fund</u></b>	
Beginning Balance	\$ 60,000.00
2023 Expenditure	\$ -
Ending Balance	\$ 60,000.00

<b><u>Other Considerations</u></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> <p>See Anomalies tab for explanation of unusual expenses or savings.</p> <p>Board must approve all expenditures from Reserve Fund and record in minutes</p> <p>Board must approve all expenditures in excess of \$2,000 from Operating Fund and record in minutes</p>