

OCTOBER

RECONCILIATION OF FUNDS AS OF OCTOBER 31, 2021

Operating Fund	\$	130,478
Reserve Fund	\$	501,046
Contingency Fund	\$	90,000
Total Funds	\$	721,524

Items to be Reviewed Monthly By The Board

- 1) a current reconciliation of the operating accounts
- 2) a current reconciliation of the reserve accounts
- 3) the current year's actual operating revenues and expenses compared to the current year's budget
- 4) the latest bank statements for operating and reserve accounts
- 5) an income and expense statement for the association's operating and reserve accounts
- 6) the check register, monthly general ledger, and delinquent assessment receivable reports

Operating Fund balance for current Month	\$	130,478
Target fund balance (\$29,356 X 3)	\$	(88,068)
Prepaid Assessments (Owners paid in Advance)	\$	(7,282)
Accounts Payable (outstanding bills)	\$	(2,629)
Operating fund surplus or deficit to Date	\$	32,499

Reserve Fund Balance for current Month	\$	501,046
Total Recommended Expenses for 2021	\$	273,673
Actual Reserve Fund Spending as of Oct 31, 2021	\$	(117,368)
Reserve Fund Spending to Budget Variance	\$	156,305

Delinquent Assessment Receivable Report

1 Unit Past Due	\$	(575)
1 Unpaid Fine	\$	(750)

OPERATING FUND PROJECTIONS and COMMENTS

<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. Expected year end surplus amounts are highlighted green. Significant Negative Budget Variances are highlighted in Red</p>	83.3% (5/6) of THE year gone	16.7% (1/6) of year to go: Projection formula (to date spent) + 2/10 of to date spent			Comments, Questions and Explanations by Treasurer Ruth E Wheeler
FINANCIAL STATEMENT/BUDGET	10/31/2021	2021	2021	2021	
October	10 Mos - Actual to Date	PROJECTED YEAR END	BUDGET	2021 Projected Budget Variance	
HIDDEN VALLEY VILLAGE HOA					
OPERATING REVENUES					
Common Area Assessments	\$ 293,850.00	\$ 352,620.00	\$ 352,508.00	\$ 112.00	
Late Charges & Lien Fees & Fines	\$ 920.89	\$ 1,105.07	\$ 1,200.00	\$ (94.93)	
Interest Income	\$ 1,093.71	\$ 1,312.45	\$ 3,500.00	\$ (2,187.55)	This line item of income will go to Reserves in 2022-very hard to predict
Vending Machine Income	\$ 1,027.07	\$ 1,232.48	\$ 750.00	\$ 482.48	
Total Revenues	\$ 296,891.67	\$ 356,270.00	\$ 357,958.00	\$ (1,688.00)	Negative revenue collection primarily due to low interest earned on CD's
ADMINISTRATIVE EXPENSES					
Accounting Services	\$ 9,039.00	\$ 10,846.80	\$ 12,500.00	\$ 1,653.20	Monthly fees for Sept, Nov, and Dec may increase due to year end reporting requirements and mailings to owners-- Check signed for Nov billing was \$2,053.49
Board & Meeting Expenses	\$ -	\$ -	\$ 180.00	\$ 180.00	
Insurance	\$ 24,746.95	\$ 29,696.34	\$ 32,200.00	\$ 2,503.66	Insurance costs are not linear. Three types of coverage paid at different times. Increase in Fidelity Bond coverage in 2022 expected (2101.66/mo for Assoc. Policy)
Legal Services	\$ 1,700.00	\$ 1,700.00	\$ 2,500.00	\$ 800.00	No projected expenses in Oct-Dec.
Management Fee	\$ 119,500.00	\$ 143,400.00	\$ 151,032.00	\$ 8,532.00	Projected expenses are based on new management salary of \$11,500/month for July-Dec.
Office Supplies & Postage	\$ 1,956.56	\$ 2,347.87	\$ 2,500.00	\$ 152.13	Running pretty consistent, but might change. Look at Postage and Copy expenses from Butner
Taxes	\$ -	\$ -	\$ 50.00	\$ 50.00	When are taxes paid?
Telephone	\$ 3,520.13	\$ 4,224.16	\$ 4,000.00	\$ (224.16)	What happened to new phone system savings predicted last Fall?
TOTAL ADMINISTRATIVE EXPENSES	\$ 160,462.64	\$ 192,555.17	\$ 204,962.00	\$ 12,406.83	Check this number because it's based on some non-linear projections
MAINTENANCE & SUPPLIES					
Truck Expense	\$ 2,768.02	\$ 3,321.62	\$ 3,600.00	\$ 278.38	Consider cost of new wiring for truck plow noted on mgr log 7/2/21 Tires and chains are ok. Fuel is higher than predicted
Buildings	\$ 9,290.25	\$ 11,148.30	\$ 10,000.00	\$ (1,148.30)	Look for Spending anomalies- fire extinguishers, and Unit Heater servicing.
Landscaping	\$ 1,399.94	\$ 1,679.93	\$ 2,000.00	\$ 320.07	Extra Dumpster cost???
Pool, Jacuzzi & Sauna	\$ 1,808.81	\$ 2,170.57	\$ 6,000.00	\$ 3,829.43	\$649 bubbler billed here in July. Other costs are holding steady. Large purchase of chemicals due to nation wide shortage and management stockpiling necessary chemicals
Tools & Equipment	\$ 424.80	\$ 509.76	\$ 2,000.00	\$ 1,490.24	

TOTAL MAINTENANCE & SUPPLIES	\$ 15,691.82	\$ 18,830.18	\$ 23,600.00	\$ 4,769.82	Check this number because it's based on some non-linear projections
UTILITIES					
Snow Removal	\$ 22,674.13	\$ 27,674.13	\$ 35,000.00	\$ 7,325.87	Zero snow removal cost for Oct. using \$2,500/month estimate for Nov. and Dec. to cover possible loader cost
Trash Removal	\$ 14,153.00	\$ 16,983.60	\$ 20,896.00	\$ 3,912.40	Consider need for extra dumps and dumpster poaching by non-residents-Spring/Summer Clean up issues- Commercial cleaning services refuse.
Cable TV	\$ 1,064.02	\$ 1,276.82	\$ -	\$ (1,276.82)	Left over costs from Bulk Cable cancelation. Should disappear in 2022 as we no longer have bulk cable. Need to be sure that we are finished with this mess
Electricity	\$ 12,668.88	\$ 15,202.66	\$ 16,500.00	\$ 1,297.34	
Propane	\$ 10,281.88	\$ 12,338.26	\$ 19,500.00	\$ 7,161.74	consider anomaly caused by not heating pool May June July for 2022 budget.
Water & Sewer	\$ 29,299.15	\$ 35,158.98	\$ 37,500.00	\$ 2,341.02	
TOTAL UTILITIES	\$ 90,141.06	\$ 108,169.27	\$ 129,396.00	\$ 21,226.73	Check this number because it's based on some non-linear projections
TOTAL OPERATING EXPENSE	\$ 266,295.52	\$ 319,554.62			
Operating Net Totals	\$ 30,596.15	\$ 36,715.38	\$ -	\$ 36,715.38	Check this number because it's based on some non-linear projections

RESERVE FUND 2021 MAJOR CAPITAL EXPENSES

Oct-21	RESERVE FUND	10/31/2021		
RESERVE FUND 2021 PROJECTS	83.3% (5/6) of THE year gone	2021	2021	COMMENTS
	10 Mos - Actual to Date	BUDGET	2021 Budget Variance	
Reserve Study	\$ 1,625.00	\$ 3,606.00	\$ 1,981.00	
Roof Preventative Maintenance	\$ 2,470.00	\$ 5,305.00	\$ 2,835.00	
Painting w/Doors - Office/Pool	\$ -	\$ 3,000.00	\$ 3,000.00	Completed in 2020
Painting w/Doors - D E F J	\$ 65,000.00	\$ 62,000.00	\$ (3,000.00)	
Painting Annual Touch Up	\$ -	\$ 9,548.00	\$ 9,548.00	
Spa - Resurface Lower	\$ -	\$ 15,914.00	\$ 15,914.00	
Spa Filter	\$ -	\$ 1,697.00	\$ 1,697.00	
Pool heater	\$ 5,021.00	\$ -	\$ (5,021.00)	
Pool & Spa Pump	\$ 2,904.48	\$ 4,122.00	\$ 1,217.52	Replaced Lower Jacuzzi pump June, 2021
Pool & Spa Skimmers	\$ -	\$ 9,248.00	\$ 9,248.00	
Pool Wood Fence Enclosure	\$ -	\$ 8,600.00	\$ 8,600.00	
Residence Front Doors A-F	\$ -	\$ 47,741.00	\$ 47,741.00	invoice for 2 doors coming in Nov.
Siding Progressive Replacement	\$ 5,030.00	\$ 60,000.00	\$ 54,970.00	Freeman Roofing 2 Chimney Chases Building E, Motion to bill to Buildings. May reclass for year end.
Asst Mgr Unit Renovate	\$ 2,302.24	\$ 7,000.00	\$ 4,697.76	
Sewer Line Clean Out	\$ -	\$ 8,240.00	\$ 8,240.00	
2005 3/4 Ton Chevy Pick Up Truck	\$ -	\$ 25,000.00	\$ 25,000.00	
Miscellaneous Unscheduled Expense	\$ -	\$ 2,652.00	\$ 2,652.00	
Electric Panels	\$ 33,015.00	\$ -	\$ (33,015.00)	Not listed as a line item on 2018 Reserve Study
Other Considerations				

NOVEMBER

RECONCILIATION OF FUNDS AS OF NOVEMBER 30, 2021

Operating Fund	\$	138,501
Reserve Fund	\$	510,274
Contingency Fund	\$	90,000
Total Funds	\$	738,775

Items to be Reviewed Monthly By The Board

- 1) a current reconciliation of the operating accounts
- 2) a current reconciliation of the reserve accounts
- 3) the current year's actual operating revenues and expenses compared to the current year's budget
- 4) the latest bank statements for operating and reserve accounts
- 5) an income and expense statement for the association's operating and reserve accounts
- 6) the check register, monthly general ledger, and delinquent assessment receivable reports

Operating Fund balance for current Month	\$	138,501
Target fund balance (\$29,356 X 3)	\$	(88,068)
Prepaid Assessments (Owners paid in Advance)	\$	(8,028)
Accounts Payable (outstanding bills)	\$	(6,160)
Operating fund surplus or deficit to Date	\$	36,245

Reserve Fund Balance for current Month	\$	510,274
Total Recommended Expenses for 2021	\$	273,673
Actual Reserve Fund Spending as of Nov 30, 2021	\$	(122,743)
Reserve Fund Spending to Budget Variance	\$	150,930

Delinquent Assessment Receivable Report

1 Unit Past Due	\$	(1,150.60)	*10 day letter sent
1 Unpaid Fine	\$	(706.88)	*\$50 of \$750 fine paid in Nov.

OPERATING FUND PROJECTIONS and COMMENTS

FINANCIAL STATEMENT/BUDGET	11/30/2021 11 Mos - Actual to Date	2021 PROJECTED YEAR END	2021 BUDGET	2021 2021 Projected Budget Variance	Comments, Questions and Explanations by Treasurer Ruth E Wheeler
<p>Note** Projected Year is based on average monthly spending estimates***NOT all line items are linear. These non linear projected numbers are Highlighted in Yellow. Known year end amounts are highlighted green</p> <p>91.7% (11/12) of THE year gone</p> <p>8.3% (1/12) of year to go: Projection formula (to date spent) + 1/12 of to date spent</p>					
HIDDEN VALLEY VILLAGE HOA					
OPERATING REVENUES					
Common Area Assessments	\$ 323,235.00	\$ 352,620.00	\$ 352,508.00	\$ 112.00	
Late Charges & Lien Fees & Fines	\$ 962.19	\$ 1,049.66	\$ 1,200.00	\$ (150.34)	
Interest Income	\$ 1,197.41	\$ 1,306.27	\$ 3,500.00	\$ (2,193.73)	This line item of income will go to Reserves in 2022-very hard to predict
Vending Machine Income	\$ 1,027.07	\$ 1,120.44	\$ 750.00	\$ 370.44	
Total Revenues	\$ 326,421.67	\$ 356,096.37	\$ 357,958.00	\$ (1,861.63)	Negative revenue collection primarily due to low interest earned on CD's
ADMINISTRATIVE EXPENSES					
Accounting Services	\$ 10,197.00	\$ 11,124.00	\$ 12,500.00	\$ 1,376.00	
Board & Meeting Expenses	\$ 189.52	\$ 206.75	\$ 180.00	\$ (26.75)	
Insurance	\$ 27,477.75	\$ 29,975.73	\$ 32,200.00	\$ 2,224.27	Insurance costs are not linear. Three types of coverage paid at different times. Increase in Fidelity Bond coverage in 2022 expected
Legal Services	\$ 1,700.00	\$ 1,854.55	\$ 2,500.00	\$ 645.45	Communications with Tim Sanford re common area enforcement predicted in Dec
Management Fee	\$ 131,000.00	\$ 142,909.09	\$ 151,032.00	\$ 8,532.00	Projected expenses are based on new management salary of \$11,500/month for July-Dec.
Office Supplies & Postage	\$ 2,158.87	\$ 2,355.13	\$ 2,500.00	\$ 144.87	\$1,378.04 spent "Butner, Office Supplies and Postage"
Taxes	\$ -	\$ -	\$ 50.00	\$ 50.00	
Telephone	\$ 4,245.68	\$ 4,631.65	\$ 4,000.00	\$ (631.65)	Management will research needs and costs in early 2022
TOTAL ADMINISTRATIVE EXPENSES	\$ 176,968.82	\$ 193,056.89	\$ 204,962.00	\$ 11,905.11	Check this number because it's based on some non-linear projections
MAINTENANCE & SUPPLIES					UNEXPECTED COST ANOMALIES - 2021
Truck Expense	\$ 3,640.89	\$ 3,971.88	\$ 3,600.00	\$ (371.88)	Consider cost of new wiring for truck plow noted on mgr log 7/2/21. Tires and chains are ok. Fuel is higher than predicted
Buildings	\$ 10,360.84	\$ 11,302.73	\$ 10,000.00	\$ (1,302.73)	\$1,845 Paid to 3 owners from 2017 & 19 storm damage. \$1,460 Paid to locksmith for work done in 2020 re-keying project. \$46.50 paid in late fees
Landscaping	\$ 3,759.94	\$ 4,101.75	\$ 2,000.00	\$ (2,101.75)	
Pool, Jacuzzi & Sauna	\$ 1,843.28	\$ 2,010.85	\$ 6,000.00	\$ 3,989.15	\$649 bubbler billed here in July. Other costs are holding steady. Large purchase of chemicals due to nation wide shortage
Tools & Equipment	\$ 424.80	\$ 463.42	\$ 2,000.00	\$ 1,536.58	
TOTAL MAINTENANCE & SUPPLIES	\$ 20,029.75	\$ 21,850.64	\$ 23,600.00	\$ 1,749.36	
UTILITIES					

Snow Removal	\$ 22,674.31	\$ 24,735.61	\$ 35,000.00	\$ 10,264.39	Zero snow removal cost for Oct. and Nov. using \$2,500/month for Dec. to cover possible loader cost
Trash Removal	\$ 15,568.75	\$ 16,984.09	\$ 20,896.00	\$ 3,911.91	Consider need for extra dumps and dumpster poaching by non-residents-Spring/Summer Clean up issues- Commercial cleaning services refuse.
Cable TV	\$ (764.16)	\$ (833.63)	\$ -	\$ 833.63	Left over costs from Bulk Cable cancelation. Will disapear in 2022 as we no longer have bulk cable. Need to be sure that we are finished with this mess
Electricity	\$ 14,136.88	\$ 15,422.05	\$ 16,500.00	\$ 1,077.95	
Propane	\$ 12,307.26	\$ 13,426.10	\$ 19,500.00	\$ 6,073.90	consider anomaly caused by not heating pool May June July for 2022 budget.-Management will shop Propane companies in 2022
Water & Sewer	\$ 32,334.54	\$ 35,274.04	\$ 37,500.00	\$ 2,225.96	
TOTAL UTILITIES	\$ 96,257.58	\$ 105,008.27	\$ 129,396.00	\$ 24,387.73	Check this number because it's based on some non-linear projections
TOTAL OPERATING EXPENSE	\$ 293,256.15	\$ 319,915.80			
Operating Net Totals	\$ 33,165.52	\$ 36,180.57	\$ -	\$ 36,180.57	Check this number because it's based on some non-linear projections

RESERVE FUND 2021 MAJOR CAPITAL EXPENSES

Nov-21	RESERVE FUND	11/30/2021		
<u>RESERVE FUND 2021 PROJECTS</u>	83.3% (11/12)of THE year gone	2021	2021	COMMENTS
	11 Mos - Actual to Date	BUDGET	2021 Budget Variance	
Reserve Study	\$ 4,000.00	\$ 3,606.00	\$ (394.00)	
Roof Preventative Maintenance	\$ 2,470.00	\$ 5,305.00	\$ 2,835.00	
Painting w/Doors - Office/Pool	\$ -	\$ 3,000.00	\$ 3,000.00	Completed in 2020
Painting w/Doors - D E F J	\$ 65,000.00	\$ 62,000.00	\$ (3,000.00)	
Painting Annual Touch Up	\$ -	\$ 9,548.00	\$ 9,548.00	
Spa - Resurface Lower	\$ -	\$ 15,914.00	\$ 15,914.00	
Spa Filter	\$ -	\$ 1,697.00	\$ 1,697.00	
Pool heater	\$ 5,021.66	\$ -	\$ (5,021.66)	
Pool & Spa Pump	\$ 2,904.48	\$ 4,122.00	\$ 1,217.52	Replaced Lower Jacuzzi pump June, 2021
Pool & Spa Skimmers	\$ -	\$ 9,248.00	\$ 9,248.00	
Pool Wood Fence Enclosure	\$ -	\$ 8,600.00	\$ 8,600.00	
Residence Front Doors A-F	\$ 3,000.00	\$ 47,741.00	\$ 44,741.00	invoice for 2 doors coming in Nov.
Siding Progressive Replacement	\$ 5,030.00	\$ 60,000.00	\$ 54,970.00	Freeman Roofing 2 Chimney Chases Building E, Chimney Chases listed as line item in New 2021 Reserve Study.
Asst Mgr Unit Renovate	\$ 2,302.24	\$ 7,000.00	\$ 4,697.76	
Sewer Line Clean Out	\$ -	\$ 8,240.00	\$ 8,240.00	
2005 3/4 Ton Chevy Pick Up Truck	\$ -	\$ 25,000.00	\$ 25,000.00	
Miscellaneous Unscheduled Expense	\$ -	\$ 2,652.00	\$ 2,652.00	
Electric Panels	\$ 33,015.00	\$ -	\$ (33,015.00)	Not listed as a line item on 2018 Reserve Study

Other Considerations

Fund Transfer Motions
Credit card Motion
Electronic check signing for President and Treasurer

DECEMBER

RECONCILIATION OF FUNDS AS OF DECEMBER 31, 2021

Operating Fund	\$	121,824
Reserve Fund	\$	574,877
Contingency Fund	\$	60,000
Total Funds	\$	756,701

Items to be Reviewed Monthly By The Board

- 1) a current reconciliation of the operating accounts
- 2) a current reconciliation of the reserve accounts
- 3) the current year's actual operating revenues and expenses compared to the current year's budget
- 4) the latest bank statements for operating and reserve accounts
- 5) an income and expense statement for the association's operating and reserve accounts
- 6) the check register, monthly general ledger, and delinquent assessment receivable reports

Operating Fund balance for current Month	\$	121,824
Target fund balance (\$29,356 X 3)	\$	(88,068)
Prepaid Assessments (Owners paid in Advance)	\$	(10,833)
Accounts Payable (outstanding bills)	\$	(21,901)
Operating fund surplus or deficit to Date	\$	1,022

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

**Note: This is higher than usual due to the Snow removal bills that were submitted at the end of Dec.

**Note: \$20,000 transferred from Operating to Reserve Fund.

Reserve Fund Balance for current Month	\$	574,877
Total Recommended Expenses for 2021	\$	273,673
Actual Reserve Fund Spending as of Dec 31, 2021	\$	(122,743)
Reserve Fund Spending to Budget Variance	\$	150,930

**Note: \$20,000 transferred from Operating into Reserve Fund, \$30,000 transferred from Contingency into Reserve Fund.

Delinquent Assessment Receivable Report

1 Unit Past Due (late fee)	\$	(49)
1 Unpaid Fine	\$	(691)

OPERATING FUND PROJECTIONS and COMMENTS

<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. Expected year end surplus amounts are highlighted green. Negative Budget Variances are highlighted in Red</p>	100% of the year gone	actual Year end			<p>Check register and monthly general ledger have been reviewed by and found to be accurate. Comments, Questions and Explanations by Treasurer are included in this column</p>
FINANCIAL STATEMENT/BUDGET	12/31/2021	2021	2021	2021	
December	12 Mos - Actual to Date	YEAR END	BUDGET	2021 Budget Variance	
HIDDEN VALLEY VILLAGE HOA					
OPERATING REVENUES					
Common Area Assessments	\$ 352,620.00	\$ 352,620.00	\$ 352,508.00	\$ 112.00	
Late Charges & Lien Fees & Fines	\$ 1,172.82	\$ 1,172.82	\$ 1,200.00	\$ (27.18)	
Interest Income	\$ 1,304.79	\$ 1,304.79	\$ 3,500.00	\$ (2,195.21)	This line item of income will go to Reserves in 2022-very hard to predict
Vending Machine Income	\$ 1,115.67	\$ 1,115.67	\$ 750.00	\$ 365.67	
Total Revenues	\$ 356,213.28	\$ 356,213.28	\$ 357,958.00	\$ (1,744.72)	Negative revenue collection primarily due to low interest earned on CD's
ADMINISTRATIVE EXPENSES					
Accounting Services	\$ 11,003.00	\$ 11,003.00	\$ 12,500.00	\$ 1,497.00	Monthly fees higher in Nov and Dec due to annual meeting and year end accounting costs
Board & Meeting Expenses	\$ 189.52	\$ 189.52	\$ 180.00	\$ (9.52)	
Insurance	\$ 29,579.41	\$ 29,579.41	\$ 32,200.00	\$ 2,620.59	Insurance costs are not linear. Three types of coverage paid at different times. Increase in Fidelity Bond coverage in 2022 expected
Legal Services	\$ 1,700.00	\$ 1,700.00	\$ 2,500.00	\$ 800.00	No expenses in Oct-Dec.
Management Fee	\$ 142,500.00	\$ 142,500.00	\$ 151,032.00	\$ 8,532.00	Savings created by reduced management fee beginning in June with hiring of C House Property Management
Office Supplies & Postage	\$ 2,355.20	\$ 2,355.20	\$ 2,500.00	\$ 144.80	
Taxes	\$ -	\$ -	\$ 50.00	\$ 50.00	When are taxes paid?
Telephone	\$ 4,856.01	\$ 4,856.01	\$ 4,000.00	\$ (856.01)	Phone saving changes not followed through on in 2021-Management will follow through in 2022
TOTAL ADMINISTRATIVE EXPENSES	\$ 192,183.14	\$ 192,183.14	\$ 204,962.00	\$ 12,778.86	
MAINTENANCE & SUPPLIES					
Truck Expense	\$ 3,796.77	\$ 3,796.77	\$ 3,600.00	\$ (196.77)	Cost of new wiring for truck plow noted on mgr log 7/2/21 will be billed in 2022. Tires and chains are ok. Fuel is higher than predicted
Buildings	\$ 10,418.10	\$ 10,418.10	\$ 10,000.00	\$ (418.10)	Anomalies listed on separate sheet
Landscaping	\$ 3,765.43	\$ 3,765.43	\$ 2,000.00	\$ (1,765.43)	\$2,360 Tree Removal
Pool, Jacuzzi & Sauna	\$ 2,045.57	\$ 2,045.57	\$ 6,000.00	\$ 3,954.43	\$649 bubbler billed here in July. Other costs held steady. Large purchase of chemicals in June due to nation wide shortage and management stockpiling necessary chemicals
Tools & Equipment	\$ 424.80	\$ 424.80	\$ 2,000.00	\$ 1,575.20	
TOTAL MAINTENANCE & SUPPLIES	\$ 20,450.67	\$ 20,450.67	\$ 23,600.00	\$ 3,149.33	
UTILITIES					

Snow Removal	\$ 42,752.45	\$ 42,752.45	\$ 35,000.00	\$ (7,752.45)	Roof Shoveling in Feb. = (\$13,488) Loader in Dec. (\$10,996) Ground Shoveling Dec (\$8950). Average Loader cost for Jan, Feb, March, April, May, Oct, Nov, Dec =(\$2,864) ***
Trash Removal	\$ 16,957.75	\$ 16,957.75	\$ 20,896.00	\$ 3,938.25	Consider need for extra dumps and dumpster poaching by non-residents-Spring/Summer Clean up issues- Commercial cleaning services refuse.
Cable TV	\$ (700.78)	\$ (700.78)	\$ -	\$ 700.78	Left over costs from Bulk Cable cancelation in 2020. Deficit carried through all year, management and Budner worked with Suddenlink to get refunds. These were completed in Dec 2021. This line will disappear in 2022 as we no longer have bulk cable. Need to be sure that we are finished with this mess
Electricity	\$ 16,079.12	\$ 16,079.12	\$ 16,500.00	\$ 420.88	
Propane	\$ 13,622.78	\$ 13,622.78	\$ 19,500.00	\$ 5,877.22	consider anomaly caused by not heating pool May June July for 2022 budget.
Water & Sewer	\$ 35,161.64	\$ 35,161.64	\$ 37,500.00	\$ 2,338.36	
TOTAL UTILITIES	\$ 123,872.96	\$ 123,872.96	\$ 129,396.00	\$ 5,523.04	
TOTAL OPERATING EXPENSE	\$ 336,506.77	\$ 336,506.77	\$ 357,958.00	\$ 21,451.23	
Operating Net Totals		\$ -	\$ -	\$ 19,706.51	

RESERVE FUND 2021 MAJOR CAPITAL EXPENSES

UPDATE TO YEAR END NUMBERS	RESERVE FUND	10/31/2021		UPDATE TO YEAR END NUMBERS
RESERVE FUND 2021 PROJECTS	83.3% (5/6) of THE year gone	2021	2021	COMMENTS
	12 Mos - Actual to Date	BUDGET	2021 Budget Variance	
Reserve Study	\$ 4,000.00	\$ 3,606.00	\$ (394.00)	Overbudget due to Board questions after initial submission of information to Chris Andrews
Roof Preventative Maintenance	\$ 2,470.00	\$ 5,305.00	\$ 2,835.00	Boxes built for pannels
Painting w/Doors - Office/Pool	\$ -	\$ 3,000.00	\$ 3,000.00	Completed in 2020
Painting w/Doors - D E F J	\$ 65,000.00	\$ 62,000.00	\$ (3,000.00)	
Painting Annual Touch Up	\$ -	\$ 9,548.00	\$ 9,548.00	
Spa - Resurface Lower	\$ -	\$ 15,914.00	\$ 15,914.00	
Spa Filter	\$ -	\$ 1,697.00	\$ 1,697.00	
Pool heater	\$ 5,021.66	\$ -	\$ (5,021.66)	
Pool & Spa Pump	\$ 2,904.48	\$ 4,122.00	\$ 1,217.52	Replaced Lower Jacuzzi pump June, 2021
Pool & Spa Skimmers	\$ -	\$ 9,248.00	\$ 9,248.00	
Pool Wood Fence Enclosure	\$ -	\$ 8,600.00	\$ 8,600.00	
Residence Front Doors A-F	\$ 3,000.00	\$ 47,741.00	\$ 44,741.00	Door for unit 37 and Managers back office entrance.
Siding Progressive Replacement	\$ 5,030.00	\$ 60,000.00	\$ 54,970.00	Freeman Roofing 2 Chimney Chases Building E, Motion to bill to Buildings. May reclass for year end.
Asst Mgr Unit Renovate	\$ 2,302.24	\$ 7,000.00	\$ 4,697.76	
Sewer Line Clean Out	\$ -	\$ 8,240.00	\$ 8,240.00	
2005 3/4 Ton Chevy Pick Up Truck	\$ -	\$ 25,000.00	\$ 25,000.00	
Miscellaneous Unscheduled Expense	\$ -	\$ 2,652.00	\$ 2,652.00	
Electric Panels	\$ 33,015.00	\$ -	\$ (33,015.00)	Not listed as a line item on 2018 Reserve Study
TOTALS	\$ 122,743.38	\$ 273,673.00		

Contingency Fund

Beginning Balance	\$ 50,000.00
1-2021 Transfer from Operating Fund 2020 Surplus	\$ 40,000.00
12-2021 Transfer to Reserve Fund	\$ (30,000.00)
Ending Balance	\$ 60,000.00

Other Considerations				
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Civil Code §5501. Meeting Financial Review Requirements.

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.

See Anomalies tab for explanation of unusual expenses or savings.

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

Snow removal historical data and breakdown of 2021 Snow removal expenses are on a separate tab.

Amount	<u>Buildings</u>	NOT Regular Recurring Expense
\$ 1,845.00	Snow damage Paid to units from 2019 damage (37, 102, 108)	\$ 1,845.00
\$ 1,460.00	Bills Locksmith-Work done in 2020 for re-keying projcet	\$ 1,460.00
\$ 46.50	Late Fees	\$ 46.50
\$ 82.98	Credit card-Late Fees and Interest	\$ 82.98
	Savings by not doing chimney sweeping	
	<u>Office Supplies and Postage</u>	
\$ 682.90	Total Butner HOA Services Postage and Photo Copying	\$ 682.90
\$ 698.09	Butner HOA Services Postage and Photo Copying Annual Mtg.	
	<u>Truck</u>	
	Plow Electrical Harness-Will be billed in 2022	
	High Fuel Prices	
	<u>Snow Removal</u>	
	Unusual snowfall in February and December see snow removal tab	

Regular Recurring expenses	Reclass to Reserves	Lost Checks-Late Fees	comments
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	\$ 46.50
	\$ 82.98
\$ (5,000.00)	

\$ 698.09

electronic check signing in 2022 should create significant sav

ings

2021 Itemized Snow removal Costs

<u>Month</u>	<u>Loader/Bobcat</u>	<u>Roof Shoveling</u>	<u>Ground Shoveling</u>	<u>Miscellaneous</u>	<u>Comments</u>
January	\$ 4,395.80				
February	\$ 3,615.00	\$ 13,487.50		\$ 136.01	Plywood
March	\$ 1,040.00				
April					
October					
November					
December	\$ 10,996.20		\$ 8,950.00	\$ 131.94	Fuel
Totals	\$ 20,047.00	\$ 13,487.50	\$ 8,950.00	\$ 267.95	\$ 42,752.45 Grand Total

Historical Snow Removal Costs *2012-2021*

Year	Loader Cost	Total Snow Removal Cost	Loader % of Total	Roof Shoveling	Comments
2012	\$ 4,527.00	\$ 7,816.00	58%		
2013	\$ 1,270.00	\$ 2,991.00	42%	Yes/\$1100	Roof Shoveling % of Total = 37%
2014	\$ 1,570.00	\$ 3,113.00	50%		
2015	\$ 2,154.00	\$ 5,038.00	43%		
2016	\$ 3,439.00	\$ 14,563.00	24%	Yes/\$6240	2016 is when we started paying our managers hourly snow shoveling wages for hours outside of "9:00-5:00- Roof Shoveling % of Total = 43%
2017	\$ 26,289.00	\$ 125,510.00	21%	Yes/\$84,827	Roof Shoveling % of Total = 68%
2018	\$ 6,281.00	\$ 16,021.00	39%		
2019	\$ 37,800.00	\$ 114,246.00	33%	Yes/\$46,638	Roof Shoveling % of Total = 41%
2020	\$ 3,915.00	\$ 5,004.00	78%		*2020 is the first year that we did not pay for ground shoveling. Ground shoveling is now absorbed in the management contract. Unless it snows more than 2 feet in 24 hours
2021	\$ 20,047.00	\$ 42,752.00	47%	Yes/\$13,488	Huge Storm in Dec. 2021-Ground shovelers Paid \$8,950. Roof + Ground Shoveling % of Total = 53%
TOTAL	\$ 107,292.00	\$ 337,054.00			
AVERAGE	\$ 10,729.20	\$ 33,705.40			