

Januray 31, 2022

RECONCILIATION OF FUNDS AS OF DECEMBER 31, 2021

Operating Fund	\$ 114,831
Reserve Fund	\$ 589,845
Contingency Fund	\$ 60,000
Total Funds	\$ 764,676

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 the check register, monthly general ledger, and delinquent assessment receivable reports

Operating Fund balance for current Month	\$ 114,831
Target fund balance (\$29,020 X 3)	\$ (87,060)
Prepaid Assessments (Owners paid in Advance)	\$ (6,478)
Accounts Payable (outstanding bills)	\$ (1,939)
Operating fund surplus or deficit to Date	\$ 19,354

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

Reserve Fund Balance for current Month	\$ 589,845
Total Recommended Expenses for 2021	\$ 87,100
Actual Reserve Fund Spending as of Dec 31, 2021	\$ -
Reserve Fund Spending to Budget Variance	\$ 87,100

Delinquent Assessment Receivable Report

0 Unit Past Due (HOA Monthly fees)	\$ -
3 Unpaid Fines	\$ (925)

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. Year end surplus amounts are highlighted green. Negative Budget Variances are highlighted in Red</p>	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				
	FINANCIAL STATEMENT/BUDGET	Jan. 31, 2022	2022	2022	2022	PROJECTIONS Comments, Questions and Explanations by Treasurer are included in this column
January, 2020	1 Month - Actual to Date	PROJECTED YEAR END	BUDGET	2021 Budget Variance Based on Projections		
HIDDEN VALLEY VILLAGE HOA						
OPERATING REVENUES						
Common Area Assessments	\$ 29,029.25	\$ 348,351.00	\$ 348,239.00	\$ 112.00		
Late Charges & Lien Fees & Fines	\$ 212.66	\$ 2,551.92	\$ 800.00	\$ 1,751.92		
Vending Machine Income	\$ -	\$ -	\$ 850.00	\$ (850.00)	Vending machine income not paid in Jan.	
Miscellaneous Income	\$ 250.00			\$ 250.00		
Total Revenues	\$ 29,491.91	\$ 353,902.92	\$ 349,889.00	\$ 4,013.92	Some items based on non-linear projections	
ADMINISTRATIVE EXPENSES						
Accounting Services	\$ 1,370.00	\$ 16,440.00	\$ 13,000.00	\$ (3,440.00)	Not linear, Higher cost in Jan & Nov	
Insurance	\$ 2,101.66	\$ 25,219.92	\$ 28,000.00	\$ 2,780.08	Insurance costs are not linear. Three types of coverage paid at diferent times. Increase in Fidelity Bond coverage in 2022 expected	
Legal Services	\$ 270.00	\$ 3,240.00	\$ 3,000.00	\$ (240.00)	Not linear,	
Management Fee	\$ 11,500.00	\$ 138,000.00	\$ 140,415.00	\$ 8,532.00	Not Linear, Management Contract renews in June	
Office Supplies & Postage	\$ 140.54	\$ 1,686.48	\$ 2,000.00	\$ 313.52		
Taxes	\$ -	\$ -	\$ 50.00	\$ 50.00		
Telephone	\$ 351.95	\$ 4,223.40	\$ 4,500.00	\$ 276.60		
TOTAL ADMINISTRATIVE EXPENSES	\$ 15,734.15	\$ 188,809.80	\$ 190,965.00	\$ 2,155.20	Some items based on non-linear projections	
MAINTENANCE & SUPPLIES						
Truck Expense	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	Not Linear	
Buildings	\$ 43.15	\$ 517.80	\$ 10,000.00	\$ 9,482.20	Not Linear	
Landscaping	\$ 193.04	\$ 2,316.48	\$ 3,000.00	\$ 683.52	Extra Dumpster cost in spring and high STR rental months	
Pool, Jacuzzi & Sauna	\$ 491.67	\$ 5,900.04	\$ 3,500.00	\$ (2,400.04)	Not Linear	
Tools & Equipment	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00		
TOTAL MAINTENANCE & SUPPLIES	\$ 727.86	\$ 8,734.32	\$ 23,000.00	\$ 14,265.68	Some items based on non-linear projections	
UTILITIES						
Snow Removal	\$ 5,312.00	\$ 37,184.00	\$ 37,481.00	\$ 297.00	Not LinearProjected Based on 7 months of Snow Removal	
Trash Removal	\$ 1,389.00	\$ 16,668.00	\$ 19,442.00	\$ 2,774.00	Consider need for extra dumps and dumpster poaching by non-residents-Spring/Summer Clean up issues-Commercial cleaning services refuse.	
Cable TV	\$ 57.44	\$ 689.28	\$ 1,800.00	\$ 1,110.72		
Electricity	\$ -	\$ -	\$ 22,201.00	\$ 22,201.00	No Bill in January???	
Propane	\$ 1,708.60	\$ 20,503.20	\$ 16,000.00	\$ (4,503.20)		
Water & Sewer	\$ 3,473.86	\$ 41,686.32	\$ 39,000.00	\$ (2,686.32)		
TOTAL UTILITIES	\$ 11,940.90	\$ 143,290.80	\$ 135,924.00	\$ (7,366.80)	Some items based on non-linear projections	
TOTAL OPERATING EXPENSE	\$ 28,402.91	\$ 340,834.92	\$ 349,889.00	\$ 9,054.08	Some items based on non-linear projections	
Operating Net Totals	\$ 1,089.00	\$ -	\$ -	\$ -		

RESERVE FUND 2022 MAJOR CAPITAL EXPENSES

	RESERVE FUND	10/31/2021		
RESERVE FUND 2021 PROJECTS	3.3% (1/12) of The Year Gone		2021	2021
	1 Month - Actual to Date		BUDGET	2021 Budget Variance
Painting-Annual Touch up	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Roof Preventative Maintenance	\$ -	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Asphalt Sealcoat/Parking Lot	\$ -	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00
Chimney Chase Repair	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Manager Unit Renovate	\$ -	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00
Electric Panels-Pool and Office	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Spa Heater	\$ -	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00
Residence Front Doors	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Sewer Line Clean Out	\$ -	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00
Miscellaneous Unscheduled Expense	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
TOTALS	\$ -	\$ 87,100.00		

COMMENTS

Contingency Fund	
Beginning Balance	\$ 60,000.00
2022 Expenditure	\$ -
2022 Expenditure	\$ -
Ending Balance	\$ 60,000.00

Other Considerations	
Civil Code 5001 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	