

**Mar. 31, 2022**

**RECONCILIATION OF FUNDS AS OF DECEMBER 31, 2021**

Operating Fund	\$ 118,730
Reserve Fund	\$ 615,531
Contingency Fund	\$ 60,000
Total Funds	\$ 794,261

**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	\$ 118,730
Target fund balance (\$29,020 X 3)	\$ (87,060)
Prepaid Assessments (Owners paid in Advance)	\$ (9,680)
Accounts Payable (outstanding bills)	\$ (6,324)
<b>Operating fund surplus or deficit to Date</b>	<b>\$ 15,666</b>

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

Reserve Fund Balance for current Month	\$ 615,531
Total Recommended Expenses for 2022	\$ 87,100
Actual Reserve Fund Spending as of Mar. 2022	\$ (4,542)
Reserve Fund Spending to Budget Variance	\$ 82,558

**Delinquent Assessment Receivable Report**

1 Unit Past Due (HOA Monthly fees)	\$ (1,151)
3 Unpaid Fines	\$ (893)

**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	25% (1/4) of the year gone	75% (3/4) of year to go: Projection formula (to date spent) + 9/3 of to date spent	PROJECTIONS		Comments, Questions and Explanations by Treasurer are included in this column
			2022	2022	
FINANCIAL STATEMENT/BUDGET	31-Mar-22	2022	2022	2022	
March, 2022	2 Months - Actual to Date	PROJECTED YEAR END	BUDGET	2021 Budget Variance Based on Projections	
<b>HIDDEN VALLEY VILLAGE HOA</b>					
<b>OPERATING REVENUES</b>					
Common Area Assessments	\$ 87,087.75	\$ 348,351.00	\$ 348,239.00	\$ 112.00	
Late Charges & Lien Fees & Fines	\$ 413.56	\$ 1,654.24	\$ 800.00	\$ 854.24	
Vending Machine Income	\$ 149.00	\$ 596.00	\$ 850.00	\$ (254.00)	
Miscellaneous Income	\$ 250.00	\$ 1,000.00		\$ 250.00	
<b>Total Revenues</b>	<b>\$ 87,900.31</b>	<b>\$ 351,601.24</b>	<b>\$ 349,889.00</b>	<b>\$ 1,712.24</b>	Some items based on non-linear projections
<b>ADMINISTRATIVE EXPENSES</b>					
Accounting Services	\$ 2,680.00	\$ 10,720.00	\$ 13,000.00	\$ 2,280.00	Not linear, Higher cost in Jan & Nov
Insurance	\$ 6,304.98	\$ 25,219.92	\$ 28,000.00	\$ 2,780.08	Insurance costs are not linear. Three types of coverage paid at different times. Increase in Fidelity Bond coverage in 2022 expected
Legal Services	\$ 1,215.00	\$ 4,860.00	\$ 3,000.00	\$ (1,860.00)	Not linear,
Management Fee	\$ 34,500.00	\$ 138,000.00	\$ 140,415.00	\$ 2,415.00	Not Linear, Management Contract renews in June
Office Supplies & Postage	\$ 258.61	\$ 1,034.44	\$ 2,000.00	\$ 965.56	
Taxes	\$ 35.00	\$ 140.00	\$ 50.00	\$ (90.00)	Not Linear.
Telephone	\$ 1,144.13	\$ 4,576.52	\$ 4,500.00	\$ (76.52)	
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$ 46,137.72</b>	<b>\$ 184,550.88</b>	<b>\$ 190,965.00</b>	<b>\$ 6,414.12</b>	Some items based on non-linear projections
<b>MAINTENANCE &amp; SUPPLIES</b>					
Truck Expense	\$ 1,337.28	\$ 5,349.12	\$ 5,000.00	\$ (349.12)	Not Linear
Buildings	\$ 3,593.59	\$ 14,374.36	\$ 10,000.00	\$ (4,374.36)	Not Linear
Landscaping	\$ 193.04	\$ 772.16	\$ 3,000.00	\$ 2,227.84	Not Linear-Extra cost in high rental months and spring clean up
Pool, Jacuzzi & Sauna	\$ 1,137.98	\$ 4,551.92	\$ 3,500.00	\$ (1,051.92)	Not Linear-higher cost some months based on weather and usage
Tools & Equipment	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00	Not Linear
<b>TOTAL MAINTENANCE &amp; SUPPLIES</b>	<b>\$ 6,261.89</b>	<b>\$ 25,047.56</b>	<b>\$ 23,000.00</b>	<b>\$ (2,047.56)</b>	Some items based on non-linear projections
<b>UTILITIES</b>					
Snow Removal	\$ 8,237.00	\$ 32,948.00	\$ 37,481.00	\$ 4,533.00	Not Linear-Projection Based on 7 months of Snow Removal
Trash Removal	\$ 4,667.92	\$ 18,671.68	\$ 19,442.00	\$ 770.32	Consider need for extra dumps and dumpster poaching by non-residents-Spring/Summer Clean up issues-Commercial cleaning services refuse.
Cable TV	\$ 549.67	\$ 2,198.68	\$ 1,800.00	\$ (398.68)	
Electricity	\$ 7,305.92	\$ 29,223.68	\$ 22,201.00	\$ (7,022.68)	No Bill in January???
Propane	\$ 7,445.13	\$ 29,780.52	\$ 16,000.00	\$ (13,780.52)	Not Linear-Higher cost some months based on weather and usage
Water & Sewer	\$ 9,895.55	\$ 39,582.20	\$ 39,000.00	\$ (582.20)	Not Linear-higher cost some months based on weather and usage
<b>TOTAL UTILITIES</b>	<b>\$ 38,101.19</b>	<b>\$ 152,404.76</b>	<b>\$ 135,924.00</b>	<b>\$ (16,480.76)</b>	Some items based on non-linear projections
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 90,500.80</b>	<b>\$ 362,003.20</b>	<b>\$ 349,889.00</b>	<b>\$ (12,114.20)</b>	Some items based on non-linear projections
<b>Operating Net Totals</b>	<b>\$ 4,309.82</b>		\$ -		

**RESERVE FUND 2022 MAJOR CAPITAL EXPENSES**

RESERVE FUND	2/28/2022			
RESERVE FUND 2021 PROJECTS	16.7% (1/6) of The Year Gone	2022	2022	COMMENTS

	2 Month - Actual to Date	BUDGET	Remaining Funds for Project
Painting-Annual Touch up	\$ -	\$ 5,000.00	\$ 5,000.00
Roof Preventative Maintenance	\$ -	\$ 2,500.00	\$ 2,500.00
Asphalt Sealcoat/Parking Lot	\$ -	\$ 8,000.00	\$ 8,000.00
Chimney Chase Repair	\$ -	\$ 15,000.00	\$ 15,000.00
Manager Unit Renovate	\$ -	\$ 12,500.00	\$ 12,500.00
Electric Panels-Pool and Office	\$ -	\$ 5,000.00	\$ 5,000.00
Spa Heater	\$ -	\$ 5,100.00	\$ 5,100.00
Residence Front Doors	\$ 4,541.68	\$ 15,000.00	\$ 10,458.32
Sewer Line Clean Out	\$ -	\$ 9,000.00	\$ 9,000.00
Miscellaneous Unscheduled Expense	\$ -	\$ 10,000.00	\$ 10,000.00
<b>TOTALS</b>	\$ 4,541.68	\$ 87,100.00	\$ 82,558.32

<b><u>Contingency Fund</u></b>	
Beginning Balance	\$ 60,000.00
2022 Expenditure	\$ -
2022 Expenditure	\$ -
Ending Balance	\$ 60,000.00

<b><u>Other Considerations</u></b>
<p><b><u>Civil Code 5001 Meeting Financial Review</u></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>