Januray 31, 2024

AN

Items to be Reviewed Monthly By The Board

Operating Fund	\$ 645,581	1) a current reconciliation of the operating accounts
Reserve Fund	\$ 815,758	2) a current reconciliation of the reserve accounts
Contingency Fund	\$ 11,631	3) the current year's actual operating revenues and expenses compared to the current year's budget
Total Funds	\$ 1,472,970	4) the latest bank statements for operating and reserve accounts
<u> </u>		E) an income and expense statement for the appositionic apporation and receive 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	\$ 645,581
Target fund balance (\$33,304 X 3)	\$ (99,912)
Prepaid Assessments (Owners paid in Advance)	\$ (7,236)
Accounts Payable (outstanding bills)	\$ (49,675)
Insurance Claim Proceeds	\$ (497,873)
Operating fund surplus or deficit to Date	\$ (9,115)

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

Reserve Fund Balance for current Month	\$ 815,758
Total Recommended Expenses for 2023	\$ 293,826
Actual Reserve Fund Spending as of Jan. 31, 2023	\$ -
Reserve Fund Spending to Budget Variance	\$ 293,826

Delinquent Assessment Receivable Report

6 Units Past due for regular monthly dues	\$ (5,552)
3 Units with unpaid fines	\$ (3,549)
TOTAL	\$ (9,101)

OPERATING FUND PROJECTIONS and COMMENTS

OPERATING FUND PROJECTIO	1140 6	ana ooi	"	ILITIO					
	<mark>/</mark>								
Note** Projected Year End Variance is based on	<mark>/</mark>			.7 % (11/12) of					
average monthly spending estimates***NOT all line	<mark>(</mark>		-	ar to go:					
items are linear. These non linear projected numbers	<mark>(</mark>			jection					
are Highlighted in Yellow. Year end surplus amounts	<mark>(</mark>		formula (to date						
are highlighted green. Negative Budget Variances are	,	1/12)of The	spe	ent) + 11/1 of					
highlighted in Red	Year G	one	to date spent				PR	ROJECTIONS	Comments, Questions and Explainations by Treasurer are included in this column
FINANCIAL STATEMENT/BUDGET	Jan. 31	l, 2024	2024			2024	2024		
	1 Month - Actual to			PROJECTED			20.	023 Budget Variance	
January, 2024	Date		YEAR END		BUDGET		Based on Projections		
HIDDEN VALLEY VILLAGE HOA	1						Н		
OPERATING REVENUES	+						H		
Common Area Assessments	\$	33,298.25	\$	399,579.00	¢	399,650.00	6	(71.00)	
Late Charges & Lien Fees & Fines	\$	(84.43)	Ψ	333,373.00	9 6	500.00	4	(500.00)	
Vending Machine Income	\$	27.44	\$	329.28	\$	100.00	9	229.28	
Miscellaneous Income	\$	10.00	φ	323.20	\$	2.000.00	4	(2,000.00)	
Total Revenues	\$	33,251.26	\$	399,015.12	6	402,250.00	9	(3,234.88)	
i otal Nevellues	φ	JJ,∠J1.∠0	9	355,013.12	φ	402,230.00	à	(3,234.88)	
ADMINISTRATIVE EXPENSES	\vdash		ф	-			H		
Accounting Services	\$	922.50	\$	11,070.00	6	12,500.00	\$	1,430.00	
Board & Meeting Expenses	\$	922.50	Ф	11,070.00	9	200.00	\$		
Insurance	\$	2,346.16	4	28,153.92	9	31,000.00	\$		
Legal Services	\$	2,346.16	ф ф	20,155.92	9	2,000.00	\$		
Management Fee	\$	12,075.00	Ф	144,900.00	9	150,000.00	ф	5,100.00	Not Linear, Management Contract renews in June
Office Supplies & Postage	\$	64.04	ф	768.48	9	1,500.00	9	731.52	Not Linear, Planagement Contract renews in June
Taxes	\$	35.00	\$	420.00	9	50.00	9	(370.00)	
Telephone	\$	412.42	φ	4,949.04	9	5,000.00	9	50.96	
TOTAL ADMINISTRATIVE EXPENSES	\$	15,855.12	\$	190,261.44	9 6	202,250.00	\$		Items based on non-linear projections
TOTAL ADMINISTRATIVE EXPENSES	Ψ	13,633.12	÷	190,201.44	Ģ	202,230.00	\$, , , , , , , ,	items based on non-tinear projections
MAINTENANCE & SUPPLIES	+		\$				\$		
Truck Expense	\$	503.81	\$	6,045.72	6	8,500.00	\$		
Buildings	\$	520.18	\$	6,242.16	9	16,000.00	\$		
Landscaping	\$	29.07	ф	348.84	φ φ	5,000.00	\$		
Pool, Jacuzzi & Sauna	\$	182.05	Φ	2,184.60	\$	5,000.00	\$		
Tools & Equipment	\$	102.03	φ	2,104.00	4	5,000.00	\$		
TOTAL MAINTENANCE & SUPPLIES	\$	1,235.11	\$	14,821.32	φ	35,000.00	\$		Some items based on non-linear projections
I O I AL INIAIN I ENANCE & SUFFLIES	Φ_	1,235.11	\$		ф	35,000.00	\$		outre rema basea on non-unear projections
UTILITIES	+-		\$	-			\$		
UNLINES	+		Ф				à		
Snow Removal	\$				ф	30,000.00	\$	30,000,00	Unforseen Extrodinary Expenses-Emergency Special Assessment will be necessary.
Trash Removal	\$	1,601.30	¢	19,215.60	\$	22,500.00	\$		omorseen Exhoumary Expenses-Emergency special Assessment will be necessary.
Cable TV	\$	204.62	\$	2,455.44	φ φ	22,500.00	\$		Management should be paying their own Cable TV???
Electricity	\$	2,684.87	\$	32,218.44	φ φ	29,500.00	\$	() /	Down 5% from 2023 costNot linear, lower cost in spring and summer
•	\$	1,567.91	_	18,814.92	\$	40,000.00	\$		Down 370 Hom 2023 CostNot tinear, tower cost in spring and summer
Propane Water & Sewer	\$		\$	18,814.92 43,364.76	_	43,000.00	\$		
TOTAL UTILITIES	\$	9,672,43	φ	116,069.16	φ φ	165,000.00	\$		Some items based on non-linear projections
			\$		\$		\$		Some items based on non-linear projections Some items based on non-linear projections
TOTAL OPERATING EXPENSE	\$	26,762.66	\$	321,151.92	\$	402,250.00	\$	81,098.08	some tems based on non-tinear projections
Operating Net Totals	\$	6,488.60			\$	-			

	RESERVE FU	IND	1/31/2023			Ī
	3.3% (1/12)	of The				1
RESERVE FUND 2021 PROJECTS	Year Gone		2023	2023		COMMENTS
	1 Month - A Date		BUDGET	2023	Budget Balance	
Assistant Manager Unit Renovate	\$	-	\$ 11,925.00	\$	11,925.00	1
Painting Buildings C,D,E,F,J,Office & Pool	\$	-	\$ 98,664.00	\$	98,664.00	Ì
Painting -Annual Touch Up	\$	-	\$ 5,305.00	\$	5,305.00	1
Roof Preventative Maintenance	\$	-	\$ 2,652.00	\$	2,652.00	1
Asphalt Sealcoat/Parking Lot	\$	-	\$ 8,487.00	\$	8,487.00	1
Chimney Chase Repair	\$	-	\$ 15,914.00	\$	15,914.00	1
Painting Buildings A,B,G,H,I,K	\$	-	\$ 102,907.00	\$	102,907.00	Ì
Spa Heater	\$	-	\$ 5,100.00	\$	5,100.00	Ì
Spa Filter	\$	-	\$ 3,914.00	\$	3,914.00	1
Pool Area - Wood Fence	\$	-	\$ 11,405.00	\$	11,405.00	1
Residence Front Doors	\$	-	\$ 15,914.00	\$	15,914.00	Ì
Water Heaters	\$	-	\$ 1,030.00	\$	1,030.00	1
Miscellaneous Unscheduled Expense	\$	-	\$ 10,609.00	\$	10,609.00	1
TOTALS	\$	-	\$ 293,826.00	\$	293,826.00	1

***Interest earnings are being deposited in the Contingency Fund.

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

Fund/Discription	Date	Am	ount
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

Insurance Claim Tracking

819140-Account-Snow Damage Insurance Claim									
<u>Date</u>	Chec	ck Total	Exte	erior	Inter	ior Fund Balance		<u>Balance</u>	<u>Discription</u>
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
2/18/2024	\$	108,285.14					\$	606,158.53	
2/28/2024	\$	3,952.59					\$	610,111.12	Supplement for additional incurred costs for repairs to units 108, 104, 26, 44, 136
							\$	610,111.12	
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							\$	610,111.12	

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

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