

Treasurer's Report
Knoll's/Ravenna Hills HOA
Month of: January 31, 2019

To Board Members,

This report will outline the activities conducted by the Treasurer in regards to the financial documents and banking transactions with Home Loan State Bank (Stephanie Bear) and Accounting CPA firm Les McPherson Consulting and Professional Accounting and bookkeeper representative (Shannon Padilla).

Banking

Home Loan State Bank:

Bank account statements for month ending January 31, 2019 for both HOA's were obtained for accounts 8301, 8402, 8401, 8402, and 9901. Accounts 9902 and 10001 are interest only accounts and have been updated thru December 31, 2018 for cash management purposes

The electronic bank transfers to Capital Reserve, Street Funds and RH dues to KN's were transacted and confirmed for the month of January.

Each account was reviewed and all activity was updated to the cash analysis spreadsheet.

Financial Document Review
(Knolls & Ravenna Hills)
January 31, 2019

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending January 31, 2019 for both HOA's.

Balance Sheet
General Ledger
Statement of Income A
Statement of Income B
Schedule 1 – Multi-period Statement of Income
Schedule 2 – Statement of Income Budget vs. Actual
Trial Balance
A/R Aging Summary
A/P Aging Report
Check Register Knoll/RH
Chart of Accounts January 2019

Balance Sheet

Final Balance Sheets for both HOA's were reviewed and found to be reported and supported by the general ledger activity analysis for his reporting period ending January 31, 2019.

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Statement of Income -Knolls

The month of January profit of \$1,396 was higher than budget of -\$562 primarily due to less actual expenses for snow removal \$-1,035 than anticipated in January 2019. Irrigation Water Shares expense came in under budget of \$-440 and originally budgeted. Income from Transfer fees of \$200 was an increase over budget which increased cash flow for the month.

Bray HOA Management Company will be forwarded the Knolls November Financial Statements for posting to our webpage.

There was \$10,200 of 2019 dues not as yet received by end of January. It is however expected to be received during the upcoming month of February. Last year was \$16,000 at the end of the first month.

Cash projected revenue is anticipated to be sufficient of covering the 2019 budgeted expenses from the initial review of expected cash revenues against budgeted revenue and expenses for the year.

Statement of Income – Ravenna Hills

The month of January profit of \$7,113 was higher than budget of \$5,879 primarily due to actual snow removal expenses less than budgeted. Late storms in January and early Feb of additional expenses is expected to be in line with budget by the end of next month. Legal expenses to be used for CCR update also contributed to be under budget for the month of January.

Bray HOA Management Company will be forwarded the Ravenna Hills November Financial Statements for posting to our webpage.

Cash projected revenue is anticipated to be sufficient of covering budgeted expenses and for all cash transfers to the Knolls Master Association and the Capital Reserve accounts.

Other

None to report at this time.

Respectfully submitted

Bob Bishop
Treasurer
02-15-2019