

Treasurer's Report
Knoll's/Ravenna Hills HOA
Month of: June 30, 2018

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 June 30, 2018 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 June 30, 2018 for cash management purposes

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

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

Financial Document Review
(Knolls & Ravenna Hills)
June 30, 2018

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending June 30, 2018 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
Chart of Accounts June 2018

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 June 30, 2018.

Statement of Income -Knolls

Year to-date May net income of \$4,947 better than a Year to-Date budgeted loss of <\$2,363> due to actual costs lower of grounds maintenance incidental, irrigation system maintenance, snow removal, and pond 2 dredging, fence costs, irrigation costs thru the month of June.

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The still is one homeowner who has yet remit their annual dues as of June 30, 2018 for \$600.00. A checkup for receipt of dues as of July 15, 2018 will be followed up. If non receipt is confirmed, the Treasurer will notify HOA President for permission to pursue working with Bray HOA Management to issue a letter for collection of past dues from the homeowner.

Management fees were over budget due to the startup fee charged from Bray HOA Management Group of \$250.00.

Transfer fees received for June was \$100.

Bray HOA Management Company will be forwarded the Knolls June financial statements for posting to our webpage.

Cash available will be sufficient to cover budgeted expenses through the remainder of the year 2018.

Statement of Income – Ravenna Hills

Year to-date June Net Income of \$9,711 was higher than Year to-date budgeted by \$391 due to combinations actual expenses of snow removal, snow removal, irrigation system, and pond 2 dredging

Transfer fees Year to-Date of \$1,311 has improved income cash and is on target for the year 2018.

Management fees were over budget due to the startup fee charged from Bray HOA Management Group of \$250.00.

Bray HOA Management Company will be forwarded the Ravenna Hills June financial statements for posting to our webpage.

Cash available will be sufficient to cover budgeted expenses through the remainder of the year 2018.

Other

The announcement of our new HOA Management Company (Bray HOA Management) was mailed to all homeowners in mid-June. We are pleased to have this partnership with Bray. Your letter from Bray names the contact people in the event you need to contact them. They will be working closely with your HOA board members to address any issues or concerns received or called in.

The Liaison duties for Ravenna Hills remain the same as before. You can reach Bob Bishop at bandcbishop@charter.net or call at (970) 314-9297. We are always looking for volunteers to assist in the activities our HOA association requires and would welcome your participation. Please contact any board member or Bray HOA Management.

Respectfully submitted

Bob Bishop
Treasurer
07-23-2018