

Treasurer's Report
Knoll's/Ravenna Hills HOA
Month of: November 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 November 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 September 28, 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 November.

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

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

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending November 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 November 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 November 30, 2018.

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Statement of Income -Knolls

The month of November net profit of \$1,682 was higher than budgeted profit of \$400 primarily due to actual costs of electricity coming under budget by \$384 and irrigation \$333 budgeted and no expense in November occurring. The remaining amounts were less expenses on Grounds Maintenance \$225 and Postage \$360 budgeted in November but actual expenses arrived in October which contributed to the net profit being higher than originally estimated for the month.

Year to-date through profit thru November is over budget currently at \$1,669 primarily due to Ground Maintenance Incidental and Snow removal, Pond 2 dredging coming under original budget. This was offset by the over budget expense for the cost of the two pumps expensed in previous months and not budgeted for in 2018.

The remaining partial payment for past HOA dues that was expected in November has been communicated to be taken care of by early December.

Bray HOA Management Company will be forwarded the Knolls November 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

The month of November net loss of <\$684> was higher than budgeted loss of <\$510> of having to order envelopes \$144 for statement invoice mailings and fees \$60 to the Secretary of State for Ravenna Hills Certificate of Good Standing renewal.

Year to-date expenses of received Transfer Fees, less Grounds Maintenance Incidental expenses, less snow removal (to-date), and CCR legal expenses (not yet billed to us) is contributing to the positive Net Income of \$2,529 year to-date November. The budget levels are expected to be more in line to the budget as we approach the end of the year.

Bray HOA Management Company will be forwarded the Ravenna Hills November 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 2019 budgets for both HOA's were presented to the homeowners and ratified at the annual meeting held on November 29th.

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Respectfully submitted

Bob Bishop
Treasurer
12-08-2018