

**Treasurer's Report**  
**Knoll's/Ravenna Hills HOA**  
**Month of: February 28, 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 February 28, 2019 for both HOA's were obtained for accounts 8301, 8402, 8401, 8402, and 9901. Accounts 9902 and 10001 are interest only accounts and are updated quarterly thru December 31, 2018, however are updated manually for cash management purposes thru February.

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

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

**Financial Document Review**  
**(Knolls & Ravenna Hills)**  
**February 28, 2019**

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending February 28, 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 February 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 February 28, 2019.

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**Statement of Income -Knolls**

The month of February profit of \$3,009 was lower than budget profit of \$3,915 by -\$906 primarily due to taking advantage of a large discount offered by T4 for common area tree spraying. This expense was budgeted in April. Snow removal for the month was lower than budget this year. Legal fees being accrued for CCR update is being done monthly versus all at one time during the year.

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

There is \$4,100 of 2019 dues outstanding and not as yet received by end of February. It is, however, expected to be received during the upcoming month. One homeowner is making payments of \$100 thus far as of month ended February.

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 February profit of \$6,847 was virtually on point of budgeted of \$6,929 even with the discount offered by T4 which was taken advantage of in February for common area trees. This expense is originally budgeted in July. Legal expenses to be used for CCR update is being accrued monthly versus all at once like it was done in 2018. To-date totals accrued for RH CCR update stands at \$6,400. There is also about \$1,507 dollars available for any spring snowstorm in the month of March or later in the year if needed.

Bray HOA Management Company will be forwarded the Ravenna Hills February 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**

The 2019 annual Irrigation Memo and Irrigation Schedule will be in the mail upon final review. The Irrigation Owners' Manual (revised Mar 10, 2019) will be mailed with the above for Knolls homeowners anticipated by mid-March.

Respectfully submitted

Bob Bishop  
Treasurer  
03-11-2019