

Treasurer's Report
Knoll's/Ravenna Hills HOA
Month of: July 31, 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 July 31, 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 July 31, 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 July.

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

Financial Document Review
(Knolls & Ravenna Hills)
July 31, 2018

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending July 31, 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 July 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 July 31, 2018.

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Statement of Income -Knolls

Year to-date May net income of \$2,852 was better than a Year to-Date budgeted loss of <\$1,322> due to actual costs lower of grounds maintenance incidental, snow removal, and pond 2 dredging, fence costs, and irrigation costs thru the month of July.

Expenses incurred in July included for cattail removal (\$576) from ponds 1, 2 and 3. The removal, reinstallation and labor cost to rewind the 20hp pump was \$2,747 that contributed to being over budget. Fence post repair costs of \$416 was also absorbed in July.

One homeowner who has yet remit their annual dues as of July 30, 2018 for \$600.00. Bray HOA Management is to be notified to issue a letter for collection of past dues in compliance with established policy procedures of our covenants and the State of Colorado requirements.

Transfer fees received for July was \$400. Welcome to our new homeowners moving into the Knolls community.

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

Upcoming expenses for August will include the costs of the purchase of spare pumps.

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 \$8,107 was higher than Year to-date budgeted loss of <\$2,012> due to combinations actual expenses of snow removal, grounds maintenance-incidental, pond 2 dredging, and yet to the incurring costs (\$4,000) for legal expense CCR updating review expected in August but budgeted in July. Irrigation system expense included the removal, reinstallation and labor cost to rewind the 20hp pump was \$1,067 that was under budget by \$68. Expenses incurred in July included for cattail removal (\$224) from ponds 1, 2 and 3.

Transfer fees Year to-Date of \$1,736 has improved income cash flow income and exceeded estimated budget for the year by \$848 through July 2018.

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

Upcoming expenses for August will include the costs of the purchase of spare pumps.

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

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Other

Upcoming soon will be the 2019 budget preparation that will included the review of four competing landscaping companies for bid proposals for our landscaping and snow removal needs. The Treasurer will present to the board the 2019 budget information and any proposals for sustaining our budgeted revenues and expenses for the upcoming year.

The Liaison duties for Ravenna Hills will continue to the end of this season by Bob Bishop. You can reach Bob 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
08-31-2018