

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

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

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

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

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Statement of Income -Knolls

The month of September net profit of \$1,568 was higher than budgeted profit of \$744 primarily due to actual costs of electricity coming under budget by \$343 and irrigation \$389 budgeted and no expense for September occurring. The remaining amounts was less expenses on Grounds Maintenance coming in under budget for the month.

Year to-date through September is under budget currently at \$1,243 primarily due to Ground Maintenance Incidental and snow removal, Pond 2 dredging coming under budget. This was offset by the over budget expense for the cost of the two pumps expensed last month and not budgeted for in 2018.

The remaining partial payment was not received for past HOA dues that was expected in September. Bray HOA Management will be issuing a letter to homeowner to collect the balance due.

Bray HOA Management Company will be forwarded the Knolls September 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 September net loss of <\$623> was lower than budgeted loss of <\$1,152> due to Transfer Fees for \$445 received this month. Grounds Maintenance – incidental expenses were higher than budget, however the irrigation expense budgeted did not have any actual expense occurring this month.

Year to-date expenses of received Transfer Fees, Grounds Maintenance Incidental expenses, less snow removal (to-date), and CCR legal expense (not yet billed to us) is contributing to the positive Net Income of \$7.358 year to-date September. The under 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 September 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 were presented to the board and approved for mailing to homeowner's scheduled for the week of October 22nd. The documents included Assessment Sheets for both HOA's, 2019 budgets and other documents. Ratification of the 2019 budget will be conducted at the annual meeting schedule for Nov. 29, 2018 at 6:30 PM.

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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. Please contact any board member or Bray HOA Management if you have an interest.

Respectfully submitted

Bob Bishop
Treasurer
10-18-2018