

**Treasurer's Report**  
**Knoll's/Ravenna Hills HOA**  
**Month of: September 30, 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 (Les McPherson) and Bookkeeper Representative (Shannon Padilla).

**Banking**

Home Loan State Bank:

Bank account statements for month ending September 30, 2019 for both HOA's were obtained for accounts 8301, 8402, 8401, 8402, 9901 and 10001. Accounts 9902 and 10001 are interest only accounts and are updated quarterly, however are updated manually for cash management purposes throughout the year on a monthly basis.

The electronic bank transfers to Capital Reserves, Street Funds and RH dues to KN's were transacted and confirmed 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, 2019**

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending September 30, 2019 for both HOA's.

Trial Balance  
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  
A/R Aging Summary  
A/P Aging Report  
Deposits Knolls/RH  
Check Register Knolls/RH  
Chart of Accounts Knolls/RH

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**Balance Sheet**

Final Balance Sheets for both HOA's were reviewed against the Trial Balance and found to be reported and supported by the General Ledger activity analysis for this reporting period ending September 30, 2019.

**Statement of Income –Knolls**

The month of September Net Income of \$1,528 was higher than budgeted \$455. This was primarily due to having irrigation repairs \$388 and maintenance repairs \$250 lower than budgeted. Excel Energy charges also contributed being under budget by \$222 for September. Website discount of \$100 was received.

The net profit over budget YTD continues to increase due to major expense repairs not as yet needed. There is upcoming fence post support repair and fence pillar repairs along facing Piazza Way sometime in November. Quotes of \$375 received. Pillar material repairs are being discussed to extend life of the pillar versus redoing stucco that will be needed again in five years according to representative.

The legal expense for accruing for CCR updates is continuing to accumulate (\$1,874) to cover anticipated expenses. Received estimate came in at approximately \$3,000.

As of September 30, 2019, there is one remaining balance due of annual HOA dues of \$499. Word have been received that this will be taken care of.

Cash projected revenue is anticipated to be sufficient of covering the 2019 budgeted expenses from the initial review of expected cash revenues against budgeted revenues.

**Statement of Income – Ravenna Hills**

The month of September Net Loss of <\$703> against a budgeted Net Loss of <\$1,542> due to legal expenses \$300, Management Fees \$200, and Irrigation System repairs \$350 coming in under budget for September.

The expenses occurring year to-date for fence repairs, irrigation system and snow removal has contributed to a profit being over budget thus far in 2019.

Legal expense costs anticipated for CCR update has accumulated up to \$2,700 as of September 30, 2019.

Cash projected revenue is anticipated to be sufficient of covering the 2019 budgeted expenses from the initial review of expected cash revenues against budgeted revenues.

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**Other**

The website developed by Melinda McCaw Media for Knolls and Ravenna Hills HOA is now available with announcements, meeting minutes and financial reports.

You can log on to [knollsandravennahillshoa.com](http://knollsandravennahillshoa.com) and take a look.

The 2020 Budgets for the Knolls and Ravenna Hills is in the final preparation phase. An update report will be provided to the board and attendees at the upcoming October 22<sup>nd</sup> board meeting at noon at 359 Colorado Ave. Ste 101.

Respectfully submitted

Bob Bishop  
Treasurer  
10-10-2019