

**Treasurer's Report**  
**Knoll's/Ravenna Hills HOA**  
**Month of: October 31, 2019**

To Board Members, Knolls and Ravenna Hills Homeowners,

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 October 31, 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 October. Additional funds were transferred from the Operating Account to Capital Reserves and Street Fund Account, approved by board October 22, 2019 board meeting.

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

**Financial Document Review**  
**(Knolls & Ravenna Hills)**  
**October 31, 2019**

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending October 31, 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  
Bank Rec Summary a/c 8401 8402, 8301, & 8302  
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 October 31, 2019.

**Statement of Income –Knolls**

The month of October Net Income of \$1,419 was higher than budgeted \$85. This was primarily due to actual costs received lower than budgeted from Excel Energy electricity charges and irrigation costs.

The net profit over budget YTD continues to increase due to budgeted major expense repairs not as yet required.

There is upcoming fence post support repair and fence pillar repairs along facing Piazza Way sometime in November. A Quote of \$375 received and accepted for fence post installation. The two pillar material repairs of preliminary quotes of \$250 each was presented from Vivax for stucco and painting if the job is acceptable upon final review at Vivax with staff and management. If job is accepted, this should be completed in the next three weeks.

The legal expense for accruing for CCR updates is continuing to accumulate (\$2,290) to cover anticipated expenses. Received estimate has been communicated in at approximately \$3,000. We can expect charges throughout the remainder of this year and into next year.

As of October 31, 2019, progress has been made on past due annual dues. The remaining balance has been reduced to \$349.

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 <\$280> against a budgeted Net Loss of <\$997> due to legal expenses, Grounds Maintenance and Fence Repairs coming in under budget for October.

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

Legal expense costs budgeted anticipated for CCR update has accumulated up to \$3,000 as of October 31, 2019. We expect legal cost to start soon as this project progresses this year and possibly next year.

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 [www.knollsandravennahillshoa.com](http://www.knollsandravennahillshoa.com).

The 2020 Budgets for the Knolls and Ravenna Hills have been finalized and is included in the documents package mailed to all homeowners on November 6, 2019 for the annual meeting on December 12, 2019.

Respectfully submitted

Bob Bishop  
Treasurer  
11-08-2019