

**Treasurer's Report**  
**Knoll's/Ravenna Hills HOA**  
**Month of: Decvember 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 December 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 November.

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

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

The following reports were received from McPherson Consulting and Professional Accounting via email from Les McPherson, CPA, CGMA for month ending December 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 Reconciliation 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 December 31, 2019.

**Statement of Income –Knolls**

The month of December Net Income of \$1,438 was lower than budgeted \$4,039. This was primarily due to accruing of legal expenses for CCR update in the amount of \$3,100 for updating our CCR's to current legal Colorado standards. Insurance expense actual charges were booked in December but budgeted in November was also a contributing factor.

The net profit over budget YTD continues to increase due to budgeted major expenses not materializing as originally budgeted in areas of Fence, Electricity and Irrigations expenses that occurred in prior years.

The legal expense accrued for CCR updates (\$3,100) to cover anticipated expenses forthcoming from legal counsel.

As of December 31, 2019, the remaining balance of \$199 was not received and remained past due as of the end of year 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.

**Statement of Income – Ravenna Hills**

The month of December Net Income of \$997 was lower than budgeted Net Income of \$5,679 due to legal expenses accrued for CCR updates totaling \$6,700. \$3,600 was budgeted for processing CCR's for upcoming amendment and \$3,100 was costs for updating CCR's to current legal Colorado standards.

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 in 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 2020 Budgets for Knolls and Ravenna Hills was ratified at the Annual Meeting held on December 12, 2019.

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

You can log on to [www.knollsandravennahillshoa.com](http://www.knollsandravennahillshoa.com).

Respectfully submitted

Bob Bishop  
Treasurer  
01-17-2020