

Treasurer's Report
Knoll's/Ravenna Hills HOA
Month of: November 30, 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 November 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 November.

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

Financial Document Review
(Knolls & Ravenna Hills)
November 30, 2019

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

Treasurer's Report
Knoll's/Ravenna Hills HOA
Month of: November 30, 2019

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 November 30, 2019.

Statement of Income –Knolls

The month of November Net Income of \$1,716 was higher than budgeted \$80. 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 materializing as originally budgeted.

There contract fence post support repair and fence pillar repairs along facing Piazza Way was completed in November at the quoted price of \$500.00.

The cash legal expense for accruing for CCR updates is continuing to accumulate (\$2,500) and cover anticipated expenses. Received estimate from legal counsel has been communicated approximately \$3,100.

As of November 30, 2019, progress has been made on past due annual dues. The remaining balance has been reduced to \$199. It is been communicated this will be taken care of prior to the next annual dues invoice to be issued for year 2020.

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 November Net Income of \$49 against a budgeted Net Loss of <\$896> due to legal expenses, Irrigation and Fence Repairs expenses coming in under budget for November.

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 cash expense costs anticipated for CCR update has accumulated up to \$3,300 as of November 30, 2019. The cost for reviewing if CCR's are current to Colorado law is anticipated to be \$3,100.

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.

Treasurer's Report
Knoll's/Ravenna Hills HOA
Month of: November 30, 2019

Other

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**.

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