

## Treasurer Report September Financials

Milestone Homeowners Association

December 2018 Meeting

### 1) Reserve Status as of October 31, 2018

Reserve Account's show a decrease of \$2,761 this month. This is reflective of a \$3,115 expenditure from Site Reserves for pool deck caulking and is offset by interest earned on Reserves this month.

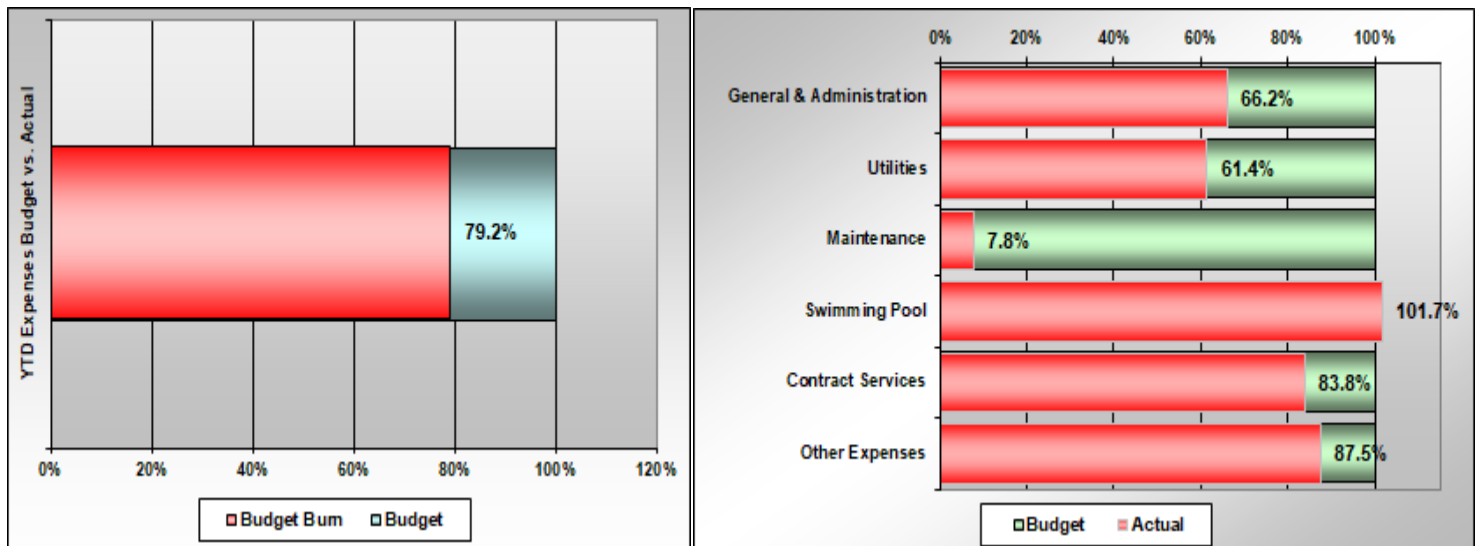
### 2) Financial operations report as of October 31, 2018

YTD Net operating income as of August is a profit of \$2,089. Please note that the profit reported is based on the expected income (Accrued), any Accounts Payable on the Balance sheet and pending invoices will affect the profit once paid.

Current period (October, 2018) net operating surplus is \$4,741. Total Cash disbursement from operational accounts during the period was \$37,450. Total expenses during the period was \$30,126.

Accounts Payable (uncleared checks) as of the end of October was \$1,232.

**Below are the charts for 2018 Budget Burn Rate**



### **3) Observations, Notes & Findings –**

#### ***Income:***

*A total of \$39,207. was booked from pre-paid assessments from 348 households for the month.*

*Accounts Receivable (aging) show the number of homeowners who are in arrears in the October to be a total of \$63,665. Of this total, 38 Homeowners are in arrears for \$22,182. and 5 Homeowners have Violation fines totaling \$22,611.*

*Code 4070 and Code 6345 (2017) still need to be adjusted for \$1560.*

#### ***Final Observations;***

*When reviewing this months report you will see that our Pool expenditures have exceeded the projected budget by \$1459. to date, due to a substantial Pool water expenditure during the filling of the pool at the opening of the season. (\$5015.85)*

#### **Action Summary**

Code 4070 & 6345 (2017) correction