

PANORAMIC HEIGHTS HOMEOWNERS ASSOCIATION
BOARD TREASURER REPORT

Through Month of: **February**
 (Year: April 1 to March 31) Report Date: March 8, 2021

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CURRENT MONTH EXPENSES		
Description	Current Month	Note
No Checks Written	\$0.00	
<i>Total Amount for This Report</i>		
	\$0.00	

CURRENT REVENUE		
Description	Current Month	Year to Date
HOA Dues Received	\$1,173.77	\$25,794.17
Payments On-line	\$668.77	\$8,446.00
Payments Received by Mail	\$505.00	\$17,348.17
Totals		
	\$1,173.77	\$25,794

Proposed Annual Dues (Approved 2020-2021 Budget)		
Description	Amount	Total
Phase 1 & 2 (148 Lots)	\$165.00	\$24,420
Phase 3 (11 Lots)	\$155.00	\$1,705
Total HOA Dues Planned		
		\$26,125

FUTURE EXPENSES		
Description	Amount	Est. Month
OWT Web - Registration	TBD	March
Quickbook Purchase	\$220.00	TBD
Epic Lawns - Monthly Maint. Contract	\$904.37	Monthly
Additional Attorney Fees	TBD	2020/21
Development Petition - Remaining?	TBD	2020/21
<i>Total Estimated Amount</i>		
	\$1,124.37	

ACCOUNTS RECEIVABLE		
Description	Amount	No. Accounts
HOA Dues - 2020-21 Year	\$2,145.00	13
HOA Dues - 2019-15 Year	\$2,891.00	8
<i>Total Amount Due</i>		
	\$5,036.00	

EXPENSES (Approved 2020-2021 Budget)		
Description	Budget Amount	YTD
Common Area Lawn Maintenance	\$12,350	\$7,754.08
Tree Pruning Maintenance	\$500	\$0.00
Administration Expenses	\$800	\$305.41
Irrigation System Maint. & Repair	\$4,500	\$635.31
Irrigation Electrical Power	\$275	\$118.53
General Liability & Board Insurance	\$2,500	\$2,160.00
Accounting Expenses	\$450	\$32.00
Web Site Expenses	\$1,200	\$665.00
Capital Improvements	\$3,300	\$3,036.33
Mail Box Repair / Maintenance	\$300	\$0.00
Legal Fees	\$4,000	\$2,844.15
Misc Expenses	\$425	\$324.37
		58.4%
<i>Total Amount</i>		
	\$30,600.00	\$17,875.18

BANKING	Amount	Date
Checking Account Balance	\$44,576.90	February 28, 2021
Savings Account Balance	\$5,003.08	February 28, 2021
Available Funds -vs- Budget		
Available Reserves in Months	\$30,600.00	Reserves (Mo.) 19.4

Monthly Notes:

- (18) homes have sold or in process of selling since April 1, 2020.
- Working with long term over due accounts.
- On-line payment option used by 50 Homeowners to date
- Stripe Fees are more than \$260.48 to date
- Budget year is 91.7% complete and budget is 58.4% spent
- Revenue received YTD is 99% of revenue plan. March remaining.
- Providing a lot of title company paperwork for home refinancing

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