

July Financials -ENPHA

Revenue:

Gross Noxious Weed Spraying Fees net of the discount totaled \$14,005.00. Corresponding expenses are not reflexed in the July Income Statement. Kathleen will report on the spraying status.

Recovery of Unpaid Dues representing Late Fees , Legal Fees, and Handling fees, increased to \$5,127.60.

There is \$600.00 in Community Center Rentals.

Collections:

As of July 31st, Accounts Receivable for 2021 Annual Dues totaled \$2,811.24 representing 3 people who were still delinquent on July 31, 2021 in paying their Dues from January 1, 2021. The August 1st Statements to these owner's total \$3,233.94. We asked Noah to place a lien on one of the three, Eugene and Carrie Kim, who now owes \$1,280.14.

The Accounts Receivable Prior Years is the Receivable due from William Hunt Living Trust and totals \$3,249.45 which includes dues, late fees, and interest since 2020.

The Accounts Receivable-Non-Compliance represents a \$100 fine for an infraction. Their house was sold. Peggy collected the fine at closing.

Dues Collection Cost totaled \$6,167.01. This includes current year as well as prior year's Collection Costs for legal and handling fees.

In July, Peggy and I worked to document the procedures for charging Late Fees, Interest, and Handling fees on Regular Assessments. . The term "Regular Assessment" refers to the periodic payments due from each Owner to the Association for Dues. Legal fees are specific to when incurred.

All Regular Assessments will be considered past due and delinquent if not paid by the Owner on the due date (*i.e.*, there is no grace period)

The Association is entitled to impose late fees of \$100 per month for any Regular Assessment that is past due and delinquent for two months

The Association is entitled to impose interest of 18% per annum, or the highest amount of interest permitted by law, on the unpaid Regular Assessment in addition to late fees. Interest can begin to accrue on the first invoice generated after delinquent for three months

The Association is entitled to impose a handling fee of \$25.00 on the 4th invoice and attempt to collect the Regular Assessment, late fees, and interest

The Association is entitled to impose legal fees when incurred during the collection process.

Overall Report on Revenue and Expenses:

The amount paid to Water Engineering was originally applied to account #5160, Irrigation and Maintenance under South and Middle Entrance. This amount has been reclassified to the Fixed Asset Account #1700, South Entrance Irrigation and Landscaping. The corresponding amount for this project in the reserves has been reclassified to Fund Balance Invested in Capital Assets.

The expenses incurred for the Middle Entrance are included in Account number #5200 and total \$2,087.52. As noted previously, the 2021 Budget does not include an amount allocated to this project but ENPHA has \$30,000 allocated to the Middle Entrance in the Reserves.

August 10th a \$3,000.00 check was sent to the Ranch for water tap and irrigation repair. This will be posted to account #5850 Sub Association Grants

Proposed Process for Creating 2022 Budget October Meeting:

Account owners bring up any items they want included in the 2022 Budget that they believe require additional discussion with the board before including in the draft budget. This could include things like a newly identified capital need, increase in general maintenance and corresponding expenses, or a recommended change in contractor. Account owners should provide their budget requests and rationale to the Treasurer immediately after this meeting.

2022 Budget Draft November meeting

- Review 1st draft of ENPHA and DRC budgets including capital expenditures and reserves
- Identify and agree on any changes needed to assure all proposed expenditures are covered by annual income and/or reserve funds as appropriate

Approve Budgets at the December meeting

- Approve ENPHA and DRC budgets including capital expenditures and reserves.

Eagles Nest Property Homeowners Association

Income Statement
Current vs Year-to-date
7/1/2021 to 7/31/2021

Account Number		Jul 2021	Jan 2021	Annual Budget
		Jul 2021 Actual	Jul 2021 Actual	
Revenue				
Revenue				
3010	Income from Dues-Operating	0.00	138,210.00	136,850.00
3020	Income from Dues-Capital	0.00	24,390.00	24,150.00
3040	Community Center Rentals	400.00	600.00	0.00
3110	Noxious Weed Spraying Fees	0.00	15,730.00	16,440.00
3111	Noxious Weed Spraying-discount	0.00	(1,725.00)	(1,870.00)
3130	Rental Income-Cell Tower	1,519.44	10,503.30	18,100.00
3250	Recovery of unpaid dues & fees	296.16	5,127.60	0.00
3301	Special Assessment & fees	191.19	291.19	0.00
3310	Interest Income	6.64	87.60	100.00
Total Revenue		\$2,413.43	\$193,214.69	\$193,770.00
Expenses				
South & Middle Entrances				
5150	Mowing & Maintenance	0.00	6,834.00	6,984.00
5151	General Maintenance	0.00	7,312.00	8,908.00
5152	Island Planting & Maintenance	0.00	5,318.00	6,318.00
5153	Custom Pots & Plants	0.00	1,581.00	2,081.00
5160	Irrigation & Maintenance	(4,854.11)	2,185.82	2,332.00
5170	Electricity	16.86	213.23	400.00
5183	Holiday Decorations	0.00	0.00	7,000.00
5190	Water	1,414.45	1,414.45	5,000.00
5191	Miscellaneous Maintenance	0.00	0.00	1,700.00
5200	Middle Entrance	2,087.52	2,087.52	0.00
Open Space & Environmental				
5400	Tree Removal ENPHA Common	0.00	0.00	10,000.00
5430	ENPHA tree spraying/feeding	210.32	4,212.32	4,350.00
5450	Tree Replant	0.00	0.00	2,500.00
5480	Noxious SWeed Control ENPHA	0.00	0.00	1,700.00
5490	Noxious Weed Control Program	0.00	0.00	17,000.00
5510	Two Cabins Preservation	0.00	0.00	2,000.00
5600	Open Space & Trail Maintenance	0.00	190.09	7,000.00
Community/Common				
5300	Porta John & Dumpster Rental	238.70	551.70	500.00
5310	Mowing & Grounds	0.00	6,308.00	6,508.00
5311	Irrigation repair/maintenance	88.42	967.17	1,901.00
5312	Custom Pots & Planters	0.00	2,825.29	3,142.00
5320	Water & Sewer	517.65	1,055.87	1,500.00
5330	Electricity & Gas	96.40	976.60	1,500.00
5340	Snow Removal	0.00	1,600.00	3,200.00
5350	Other Bldg/PLot Maintenance	100.00	2,713.93	3,300.00
5370	Pavilion Maintenance	0.00	0.00	600.00
Total Expenses		(\$83.79)	\$48,346.99	\$107,424.00
Total Gross Profit		\$2,497.22	\$144,867.70	\$86,346.00
Administrative				
General & Administrative Expense				
5710	Insurance	0.00	11,806.00	11,806.00
5720	Bookkeeping	800.00	5,600.00	10,100.00
5730	Legal	1,829.00	8,313.79	20,000.00
5740	Accounting & Tax Preparation	0.00	3,055.00	0.00
5750	Dues Collections Costs	100.00	6,167.01	4,820.00
5760	Data Base Management	100.00	700.00	1,200.00
5770	Transfer fees	0.00	0.00	150.00
5820	Annual Meeting	0.00	4,808.71	4,200.00
5830	Awards & Recognition	0.00	0.00	1,000.00
5840	Newsletters & E-Mail Blasts	0.00	450.00	1,275.00
5850	Sub Association Grants	0.00	0.00	9,000.00
5851	Other Events	0.00	407.42	4,280.00
5852	Community Center Reservations	145.00	435.00	500.00
5860	Office Supplies & Expenses	170.24	368.02	1,000.00
5861	New Development Review	0.00	0.00	1,000.00
5870	Computer & Web Expenses	106.00	917.67	2,600.00
5900	Independent Contractors	1,030.00	7,210.00	12,360.00
5910	Expenses shared w/ DRC	0.00	0.00	(1,500.00)
Total Administrative		\$4,280.24	\$50,238.62	\$83,791.00
Total Net Income (Loss) From Operations		(\$1,783.02)	\$94,629.08	\$2,555.00
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Eagles Nest Property Homeowners Association

Balance Sheet

For Period Ending 7/31/2021

				Book Value Jul 2021 Actual
Assets				
Current Assets				
Cash				
	1030	Cash in Bank-1st Bank Operatin		93,938.84
	1050	Cash in Bank-Resrv#1-1st Bank		32,870.36
	1051	Cash in Bank:Resrv#2 Bank West		250,008.01
Other Current Assets				
	1210	AR Annual Dues		2,811.14
	1211	Accts Receive-prior years		3,249.45
	1220	AR- other		100.00
		Total Current Assets		\$382,977.80
0 Fixed Assets				
	1500	Community Center Land		700,000.00
	1510	Community Center Building		443,400.00
	1530	Community Center Bldg Related		47,411.62
	1540	Community Center Appliances		3,524.36
	1550	Community Center Furniture		13,873.16
	1570	Community Center Pavilion Bldg		112,210.36
	1580	Community Center Furn/Fixtures		9,333.35
	1610	Community Center Grounds F & F		19,746.87
	1700	So Entrance Irrig & Lndscaping		108,700.72
	1750	Accumulated Depreciation		(194,318.40)
		Total Fixed Assets		\$1,263,882.04
		Total Assets		\$1,646,859.84
Liabilities				
Current Liabilities				
Accounts Payable				
	2200	Accounts Payable- Trade		2,499.00
		Total Current Liabilities		\$2,499.00
		Total Liabilities		\$2,499.00
Fund Balance				
Capital				
Fund Balance				
	2770	Fund Bal:Designated Reserves		282,798.77
	2780	Undesginated Fund Balance		8,350.95
	2790	FB invested in Captial Assets		1,258,582.04
Current Yr Excess(deficiency)				
	2870	Current Yr Excess(deficiency)		94,629.08
		Total Fund Balance		\$1,644,360.84
		Total Liabilities and Equity		\$1,646,859.84