

HPPOA Treasurer's Report
June 21, 2023

Bank Balances as of the end of May 2023:

TOTAL Checking, Savings, Investments and Bond Reserve: \$7,772,292.65.

TOTAL Accounts Receivables: \$3,400,058.72

This account balance represents unpaid road maintenance fees, lien fees, finance charges, legal fees, collection expenses and bounced check charges as well as a few transfer fees that have been billed but not paid. The Accounts Receivable balance at 05/2022 was \$3,041,314.65. The annual billing for this year was \$3,447,576.00. As of June 14th we had a total of 6,534 owners paid in full or 73.8%. We took in \$1,100,000 in dues in February; \$1,342,000 in March, \$633,818 in April, and \$155,368 in May.

Allowance for Doubtful Accounts balance is: \$578,212.67 (This is a contra-asset account required by Generally Accepted Accounting Principles (GAAP) that records the estimated dollar amount of receivables which may not be collectible.)

There were approximately 34 property transfers during the month of May.

Statement Regarding Unaudited Financial Information

The unaudited financial information set forth above is preliminary and subject to adjustments and modifications. The audited financial statements and related notes are to be included in our annual report for the year ending June 30th, 2023. Adjustments and modifications to the financial statements may be identified during the course of the audit work, which could result in significant differences from this preliminary unaudited financial information.

Attachment 2
pg. B