

HPPOA Treasurer's Report November 15, 2023

Bank Balances as of the end of October 2023:

TOTAL Checking, Savings, Investments and Bond Reserve: \$7,144,279.66.

TOTAL Accounts Receivables: \$3,004,036.30.

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 10/2022 was \$2,677,421.13. The annual billing for this year was \$3,447,576.00. As of November 9th, we had a total of 7,142 owners paid in full or 80.7%. We took in \$814,052 in dues in February; \$1,196,319 in March, \$618,612 in April, \$155,368 in May, \$67,226 in June, \$148,725 in July, \$102,418 in August, \$72,490 in September, and \$83,639 in October for a total of \$3,245,772.

Allowance for Doubtful Accounts balance is: \$893,049. (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 36 property transfers during the month of October.

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
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