

HPPOA Treasurer's Report February 21, 2024

Bank Balances as of the end of January 2024:

TOTAL Checking, Savings, Investments and Bond Reserve: \$6,243,096.61.

TOTAL Accounts Receivables: \$6,074,543.89.

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 1/2023 was \$6,087,531.44. The annual billing for this year was \$3,832,750.04. As of February 15th, 2024 we had a total of 1,899 owners paid in full or 21.4%. We took in \$658,267 in dues in January.

Allowance for Doubtful Accounts balance is: ~~\$893,049~~ ^{\$ 865,760.44 correction per Treasurer} (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 47 property transfers during the month of January.

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 Z
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