

HPPOA Treasurer's Report
July 16, 2025

Bank Balances as of the end of June 2025:

TOTAL Checking, Savings, Investments and Bond Reserve: \$7,968,159.30

TOTAL Accounts Receivables: \$3,703,050.76

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 6/2024 was \$3,518,094.58. The annual billing for this year was \$3,792,112.50. As of June 2025, we had a total of 6603 owners paid in full or 72%. We took in \$170,923.22 in fees in January, \$843,822.21 in February, \$1,244,752.00 in March, \$713,941.22 in April, \$132,976.07 in May and \$166,459.29 in June for a total of \$3,272,874.01.

Allowance for Doubtful Accounts balance is: \$382,736.27. (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 50 property transfers during the month of June.

Total Road Income 2024-25	\$4,523,710
Total Road Expenses 24-25	<u>\$3,045,951</u>
Net Income Roads	\$1,477,759
Bond Payments	<u>\$1,240,510</u>
Net Income for CIP	\$ 237,249
CIP 2024-25	<u>\$ 261,050</u>
Net Loss	\$ 23,801

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, 2024. 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.