

HPPOA Treasurer's Report July 15, 2026

Bank Balances as of the end of June 2026:

TOTAL Checking, Savings, and Investment Account: \$8,254,965.61

TOTAL Accounts Receivables: \$4,022,998.44

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 6/2025 was \$3,696,498.90. The annual billing for this year was \$3,807,990. As of June 2026, we had a total of 6,746 owners paid in full or 76.1%. We collected \$239,501 in fees in January, \$786,073 in February, \$ 1,176,647 in March, \$640,692 in April, \$123,377.22 in May and \$316,851.05 in June for a total of \$3,283,143.07.

Allowance for Doubtful Accounts balance is: \$430,224.75. (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 43 property transfers during the month of June.

Total Expenses this year for roads is \$2,977,518 and non-roads is \$71,204 for total expenses of \$3,048,723. Our current net income for paving and equipment purchases is \$1,533,890 and we budgeted \$1,523,640.

Of the \$8,254,965 in accounts, this represents the budget for next fiscal year at \$2,907,400, reserves of \$3,000,000, under paving contract is \$1,050,000 which leaves a remaining balance of \$1,297,000 for paving and new equipment in the coming fiscal year.

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, 2026. 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.