

Tohoqua Reserve
Homeowners Association, Inc.

Unaudited Financial Reporting
February 29, 2024



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Tohoqua Reserve
 Homeowners Association, Inc.
 Balance Sheet
 February 29, 2024

| | | <i>General Fund</i> |
|---|-----------|-------------------------|
| Assets: | | |
| Cash: | | |
| Operating Account | \$ | 68,681 |
| Accounts Receivable | | 31,036 |
| Prepaid Expenses | | 425 |
| Total Assets | \$ | 100,142 |
| Liabilities: | | |
| Accounts Payable | \$ | 111,882 |
| Due to Developer | | 23,550 |
| Due to Reserve | | 20,872 |
| Prepaid Assessments | | 24,087 |
| Total Liabilities | \$ | 180,390 |
| Fund Balance: | | |
| Unassigned | \$ | (80,248) |
| Total Fund Balances | \$ | (80,248) |
| Total Liabilities & Fund Balance | \$ | 100,142 |

Tohoqua Reserve
Homeowners Association, Inc.
Operating Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 29, 2024

| | Adopted Budget | Prorated Budget Thru 02/29/24 | Actual Thru 02/29/24 | Variance |
|---|-------------------|----------------------------------|-------------------------|--------------------|
| Revenues: | | | | |
| Assessments - Single Family | \$ 167,640 | \$ 41,910 | \$ 19,230 | \$ (22,680) |
| Assessments - Villas | 310,800 | 77,700 | 52,422 | (25,278) |
| Initial Assessments | - | - | 12,000 | 12,000 |
| Developer Contributions | 64,254 | 10,709 | - | (10,709) |
| Miscellaneous Income | - | - | 66 | 66 |
| Total Revenues | \$ 542,694 | \$ 130,319 | \$ 84,719 | \$ (45,600) |
| Expenditures: | | | | |
| Administrative: | | | | |
| Accounting Audit | \$ 3,000 | \$ 1,500 | \$ 1,500 | \$ - |
| Legal Fees | 1,000 | 167 | 500 | (333) |
| Postage/Copies/Mailings | 1,000 | 167 | - | 167 |
| Coupons | 800 | 371 | 371 | (0) |
| Pool Permit | 350 | - | - | - |
| Information Technology | 1,000 | 167 | 167 | - |
| Website Maintenance | 1,200 | 200 | 200 | - |
| Miscellaneous Expense | 500 | 83 | 32 | 51 |
| Master Association Assessments | 32,040 | 8,010 | 4,350 | 3,660 |
| Total Administrative | \$ 40,890 | \$ 10,664 | \$ 7,120 | \$ 3,544 |
| Operations, Maintenance & Reserves | | | | |
| Maintenance Expenditures | | | | |
| Pool Repairs & Maintenance | \$ 4,000 | \$ 667 | \$ - | \$ 667 |
| Fitness Center Repairs & Maintenance | 1,000 | 250 | 306 | (56) |
| General Clubhouse Maintenance | 2,500 | 417 | 929 | (512) |
| Pickleball/Bocce Maintenance | 1,000 | 167 | - | 167 |
| Gate Repair & Maintenance | 6,000 | 1,000 | 400 | 600 |
| Fence/Wall | 1,500 | 250 | - | 250 |
| Pressure Cleaning | 5,000 | 833 | - | 833 |
| Miscellaneous Common Area Repairs & Maintenance | 2,500 | 417 | 54 | 363 |
| Subtotal Maintenance Expenditures | \$ 23,500 | \$ 4,000 | \$ 1,689 | \$ 2,311 |

Tohoqua Reserve
Homeowners Association, Inc.
Operating Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 29, 2024

| | Adopted Budget | Prorated Budget Thru 02/29/24 | Actual Thru 02/29/24 | Variance |
|--|-------------------|----------------------------------|-------------------------|-------------------|
| Contract Expenditures | | | | |
| Landscape Contract | \$ 68,000 | \$ 11,333 | \$ 9,571 | \$ 1,763 |
| Management Contract | 46,020 | 7,670 | 6,430 | 1,240 |
| Insurance - Property/Liability | 34,000 | - | 2,483 | (2,483) |
| Pool Service Contract | 13,800 | 2,300 | 1,150 | 1,150 |
| Janitorial Contract & Supplies | 17,400 | 2,900 | 3,780 | (880) |
| Fitness Equipment Quarterly Service | 1,140 | 190 | - | 190 |
| Gate Programming & Quarterly Service | 4,390 | 1,098 | 6,045 | (4,948) |
| Subtotal Contract Expenditures | \$ 184,750 | \$ 25,491 | \$ 29,459 | \$ (3,968) |
| Utility Expenditures | | | | |
| Electricity | \$ 6,000 | \$ 1,000 | \$ 1,199 | \$ (199) |
| Street Lights | 13,000 | 2,167 | 975 | 1,191 |
| Water & Sewer - Irrigation | 60,000 | 10,000 | 1,462 | 8,538 |
| Amenity Gas | 500 | 83 | - | 83 |
| Gate Phone & Internet | 3,500 | 583 | 485 | 98 |
| Clubhouse Phone & Internet | 2,500 | 417 | 342 | 74 |
| Subtotal Utility Expenditures | \$ 85,500 | \$ 14,250 | \$ 4,463 | \$ 9,787 |
| Community Expenditures | | | | |
| Community Social Events | \$ 2,000 | \$ - | \$ - | \$ - |
| Landscape Replacement | 4,000 | - | - | - |
| Annual Replacement | 3,000 | - | - | - |
| Mulch Replacement | 23,000 | - | - | - |
| Irrigation Repairs | 2,000 | 333 | 54 | 279 |
| Subtotal Community Expenditures | \$ 34,000 | \$ 333 | \$ 54 | \$ 279 |
| Reserves | | | | |
| Common Area Reserves | \$ 48,060 | 8,010 | \$ 5,298 | \$ 2,712 |
| Subtotal Reserves | \$ 48,060 | \$ 8,010 | \$ 5,298 | \$ 2,712 |
| Villa Expenditures | | | | |
| Termite Bond | \$ 28,000 | 4,667 | \$ 2,400 | \$ 2,267 |
| Villa Reserves | 97,994 | 16,332 | 15,574 | 758 |
| Subtotal Villa Expenditures | \$ 125,994 | \$ 20,999 | \$ 17,974 | \$ 3,025 |
| Total Operations, Maintenance & Reserves | \$ 501,804 | \$ 73,083 | \$ 58,937 | \$ 14,146 |
| Total Expenditures | \$ 542,694 | \$ 83,747 | \$ 66,057 | \$ 17,690 |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | | \$ 18,661 | |
| Fund Balance - Beginning | \$ - | | \$ (98,909) | |
| Fund Balance - Ending | \$ - | | \$ (80,248) | |

Tohoqua Reserve
Homeowners Association, Inc.
Month to Month

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|---|------------------|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|
| Revenues: | | | | | | | | | | | | | |
| Assessments - Single Family | \$ 18,971 | \$ 260 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 19,230 |
| Assessments - Villas | 51,974 | 449 | - | - | - | - | - | - | - | - | - | - | 52,422 |
| Initial Assessments | 8,000 | 4,000 | - | - | - | - | - | - | - | - | - | - | 12,000 |
| Developer Contributions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Resale Contributions | - | 1,000 | - | - | - | - | - | - | - | - | - | - | 1,000 |
| Delinquency Fees | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Miscellaneous Income | 30 | 36 | - | - | - | - | - | - | - | - | - | - | 66 |
| Total Revenues | \$ 78,975 | \$ 5,744 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 84,719 |
| Expenditures: | | | | | | | | | | | | | |
| Administrative: | | | | | | | | | | | | | |
| Accounting Audit | \$ 1,500 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,500 |
| Legal Fees | - | 500 | - | - | - | - | - | - | - | - | - | - | 500 |
| Legal Fees - Collection Costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Annual Report | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Postage/Copies/Mailings | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Coupons | 371 | - | - | - | - | - | - | - | - | - | - | - | 371 |
| Pool Permit | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Information Technology | 83 | 83 | - | - | - | - | - | - | - | - | - | - | 167 |
| Website Expense | 100 | 100 | - | - | - | - | - | - | - | - | - | - | 200 |
| Reserve Study | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Miscellaneous Expense | 52 | (20) | - | - | - | - | - | - | - | - | - | - | 32 |
| Master Association Assessments | 4,350 | - | - | - | - | - | - | - | - | - | - | - | 4,350 |
| Total Administrative | \$ 6,457 | \$ 663 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,120 |
| Operations, Maintenance & Reserves | | | | | | | | | | | | | |
| Maintenance Expenditures | | | | | | | | | | | | | |
| Pool Repairs & Maintenance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fitness Center Repairs & Maintenance | 306 | - | - | - | - | - | - | - | - | - | - | - | 306 |
| Electrical & Plumbing | - | - | - | - | - | - | - | - | - | - | - | - | - |
| General Clubhouse Maintenance | - | 929 | - | - | - | - | - | - | - | - | - | - | 929 |
| Pickleball/Bocce Maintenance | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gate Repair & Maintenance | 400 | - | - | - | - | - | - | - | - | - | - | - | 400 |
| Fence/Wall | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Pressure Cleaning | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Miscellaneous Common Area Repairs & Maintenance | 54 | - | - | - | - | - | - | - | - | - | - | - | 54 |
| Subtotal Maintenance Expenditures | \$ 760 | \$ 929 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,689 |

Tohoqua Reserve
Homeowners Association, Inc.
Month to Month

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--|------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|
| Contract Expenditures | | | | | | | | | | | | | |
| Landscape Contract | \$ 4,779 | \$ 4,791 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 9,571 |
| Management Contract | 3,195 | 3,235 | - | - | - | - | - | - | - | - | - | - | 6,430 |
| Insurance - Property/Liability | - | 2,483 | - | - | - | - | - | - | - | - | - | - | 2,483 |
| Pool Service Contract | - | 1,150 | - | - | - | - | - | - | - | - | - | - | 1,150 |
| Janitorial Contract & Supplies | 1,890 | 1,890 | - | - | - | - | - | - | - | - | - | - | 3,780 |
| Fitness Equipment Quarterly Service | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gate Programming & Quarterly Service | 5,210 | 835 | - | - | - | - | - | - | - | - | - | - | 6,045 |
| Lake Maintenance Contract | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Subtotal Contract Expenditures | \$ 15,074 | \$ 14,385 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 29,459 |
| Utility Expenditures | | | | | | | | | | | | | |
| Electricity | \$ 1,199 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,199 |
| Street Lights | 975 | - | - | - | - | - | - | - | - | - | - | - | 975 |
| Water & Sewer - Irrigation | 739 | 724 | - | - | - | - | - | - | - | - | - | - | 1,462 |
| Amenity Gas | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gate Phone & Internet | 485 | - | - | - | - | - | - | - | - | - | - | - | 485 |
| Clubhouse Phone & Internet | 171 | 171 | - | - | - | - | - | - | - | - | - | - | 342 |
| Subtotal Utility Expenditures | \$ 3,568 | \$ 895 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,463 |
| Community Expenditures | | | | | | | | | | | | | |
| Community Social Events | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Landscape Replacement | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Annual Replacement | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Mulch Replacement | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Irrigation Repairs | - | 54 | - | - | - | - | - | - | - | - | - | - | 54 |
| Subtotal Community Expenditures | \$ - | \$ 54 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 54 |
| Reserves | | | | | | | | | | | | | |
| Common Area Reserves | \$ - | \$ 5,298 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,298 |
| Subtotal Reserves | \$ - | \$ 5,298 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,298 |
| Villa Expenditures | | | | | | | | | | | | | |
| Termite Bond | \$ 1,600 | \$ 800 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,400 |
| Villa Reserves | - | 15,574 | - | - | - | - | - | - | - | - | - | - | 15,574 |
| Subtotal Villa Expenditures | \$ 1,600 | \$ 16,374 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 17,974 |
| Total Operations, Maintenance & Reserves | \$ 21,003 | \$ 37,934 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 58,937 |
| Total Expenditures | \$ 27,460 | \$ 38,598 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 66,057 |
| Excess (Deficiency) of Revenues over Expenditures | \$ 51,515 | \$ (32,853) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 18,661 |