

***Tohoqua Reserve***  
***Homeowners Association, Inc.***

***Unaudited Financial Reporting***  
***March 31, 2024***



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**Tohoqua Reserve**  
Homeowners Association, Inc.  
Balance Sheet  
March 31, 2024

		<i>General Fund</i>
<b>Assets:</b>		
<b>Cash:</b>		
Operating Account	\$	69,172
Accounts Receivable		11,972
Prepaid Expenses		371
<b>Total Assets</b>	<b>\$</b>	<b>81,515</b>
<b>Liabilities:</b>		
Accounts Payable	\$	107,067
Due to Developer		23,550
Due to Reserve		20,872
Prepaid Assessments		23,359
<b>Total Liabilities</b>	<b>\$</b>	<b>174,848</b>
<b>Fund Balance:</b>		
Unassigned	\$	(93,333)
<b>Total Fund Balances</b>	<b>\$</b>	<b>(93,333)</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$</b>	<b>81,515</b>

**Tohoqua Reserve**  
**Homeowners Association, Inc.**  
**Operating Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2024**

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
<b>Revenues:</b>				
Assessments - Single Family	\$ 167,640	\$ 41,910	\$ 19,230	\$ (22,680)
Assessments - Villas	310,800	\$ 77,700	52,595	(25,105)
Initial Assessments	-	-	13,000	13,000
Developer Contributions	64,254	16,064	-	(16,064)
Resale Contributions	-	-	1,000	1,000
Delinquency Fees	-	-	1,160	1,160
Miscellaneous Income	-	-	67	67
<b>Total Revenues</b>	<b>\$ 542,694</b>	<b>\$ 135,674</b>	<b>\$ 87,052</b>	<b>\$ (48,621)</b>
<b>Expenditures:</b>				
<b>Administrative:</b>				
Accounting Audit	\$ 3,000	\$ 3,000	\$ 1,500	\$ 1,500
Legal Fees	1,000	250	500	(250)
Postage/Copies/Mailings	1,000	250	117	133
Coupons	800	371	371	(0)
Pool Permit	350	-	-	-
Information Technology	1,000	250	250	0
Website Maintenance	1,200	300	300	-
Miscellaneous Expense	500	125	33	92
Master Association Assessments	32,040	8,010	4,350	3,660
<b>Total Administrative</b>	<b>\$ 40,890</b>	<b>\$ 12,556</b>	<b>\$ 7,421</b>	<b>\$ 5,135</b>
<b>Operations, Maintenance &amp; Reserves</b>				
<b>Maintenance Expenditures</b>				
Pool Repairs & Maintenance	\$ 4,000	\$ 1,000	\$ -	\$ 1,000
Fitness Center Repairs & Maintenance	1,000	306	306	(0)
General Clubhouse Maintenance	2,500	625	1,091	(466)
Pickleball/Bocce Maintenance	1,000	250	-	250
Gate Repair & Maintenance	6,000	1,500	400	1,100
Fence/Wall	1,500	375	-	375
Pressure Cleaning	5,000	1,250	-	1,250
Miscellaneous Common Area Repairs & Maintenance	2,500	625	54	571
<b>Subtotal Maintenance Expenditures</b>	<b>\$ 23,500</b>	<b>\$ 5,931</b>	<b>\$ 1,851</b>	<b>\$ 4,080</b>

**Tohoqua Reserve**  
**Homeowners Association, Inc.**  
**Operating Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2024**

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
<b>Contract Expenditures</b>				
Landscape Contract	\$ 68,000	\$ 17,000	\$ 14,349	\$ 2,651
Management Contract	46,020	11,505	9,705	1,800
Insurance - Property/Liability	34,000	-	5,086	(5,086)
Pool Service Contract	13,800	3,450	2,300	1,150
Janitorial Contract & Supplies	17,400	4,350	3,780	570
Fitness Equipment Quarterly Service	1,140	285	-	285
Gate Programming & Quarterly Service	4,390	1,098	6,045	(4,948)
<b>Subtotal Contract Expenditures</b>	<b>\$ 184,750</b>	<b>\$ 37,688</b>	<b>\$ 41,265</b>	<b>\$ (3,578)</b>
<b>Utility Expenditures</b>				
Electricity	\$ 6,000	\$ 1,500	\$ 3,411	\$ (1,911)
Street Lights	13,000	3,250	975	2,275
Water & Sewer - Irrigation	60,000	15,000	2,228	12,772
Amenity Gas	500	125	-	125
Gate Phone & Internet	3,500	875	485	390
Clubhouse Phone & Internet	2,500	625	514	111
<b>Subtotal Utility Expenditures</b>	<b>\$ 85,500</b>	<b>\$ 21,375</b>	<b>\$ 7,613</b>	<b>\$ 13,762</b>
<b>Community Expenditures</b>				
Community Social Events	\$ 2,000	\$ -	\$ -	\$ -
Landscape Replacement	4,000	-	-	-
Annual Replacement	3,000	-	-	-
Mulch Replacement	23,000	-	-	-
Irrigation Repairs	2,000	500	54	446
<b>Subtotal Community Expenditures</b>	<b>\$ 34,000</b>	<b>\$ 500</b>	<b>\$ 54</b>	<b>\$ 446</b>
<b>Reserves</b>				
Common Area Reserves	\$ 48,060	12,015	\$ 5,298	\$ 6,717
<b>Subtotal Reserves</b>	<b>\$ 48,060</b>	<b>\$ 12,015</b>	<b>\$ 5,298</b>	<b>\$ 6,717</b>
<b>Villa Expenditures</b>				
Termite Bond	\$ 28,000	7,000	\$ 2,400	\$ 4,600
Villa Reserves	97,994	24,499	15,574	8,924
<b>Subtotal Villa Expenditures</b>	<b>\$ 125,994</b>	<b>\$ 31,499</b>	<b>\$ 17,974</b>	<b>\$ 13,524</b>
<b>Total Operations, Maintenance &amp; Reserves</b>	<b>\$ 501,804</b>	<b>\$ 109,007</b>	<b>\$ 74,055</b>	<b>\$ 34,952</b>
<b>Total Expenditures</b>	<b>\$ 542,694</b>	<b>\$ 121,563</b>	<b>\$ 81,476</b>	<b>\$ 40,087</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 5,577</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ (98,909)</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ (93,333)</b>	

**Tohoqua Reserve**  
**Homeowners Association, Inc.**  
**Month to Month**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Revenues:</b>													
Assessments - Single Family	\$ 18,971	\$ 260	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,230
Assessments - Villas	51,974	449	173	-	-	-	-	-	-	-	-	-	52,595
Initial Assessments	8,000	4,000	1,000	-	-	-	-	-	-	-	-	-	13,000
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Resale Contributions	-	1,000	-	-	-	-	-	-	-	-	-	-	1,000
Delinquency Fees	-	-	1,160	-	-	-	-	-	-	-	-	-	1,160
Miscellaneous Income	30	36	1	-	-	-	-	-	-	-	-	-	67
<b>Total Revenues</b>	<b>\$ 78,975</b>	<b>\$ 5,744</b>	<b>\$ 2,333</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 87,052</b>

**Expenditures:**

**Administrative:**

Accounting Audit	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Legal Fees	-	500	-	-	-	-	-	-	-	-	-	-	500
Legal Fees - Collection Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Report	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage/Copies/Mailings	-	-	117	-	-	-	-	-	-	-	-	-	117
Coupons	371	-	-	-	-	-	-	-	-	-	-	-	371
Pool Permit	-	-	-	-	-	-	-	-	-	-	-	-	-
Information Technology	83	83	83	-	-	-	-	-	-	-	-	-	250
Website Expense	100	100	100	-	-	-	-	-	-	-	-	-	300
Reserve Study	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	52	(20)	0	-	-	-	-	-	-	-	-	-	33
Master Association Assessments	4,350	-	-	-	-	-	-	-	-	-	-	-	4,350
<b>Total Administrative</b>	<b>\$ 6,457</b>	<b>\$ 663</b>	<b>\$ 301</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,421</b>

**Operations, Maintenance & Reserves**

**Maintenance Expenditures**

Pool Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fitness Center Repairs & Maintenance	306	-	-	-	-	-	-	-	-	-	-	-	306
Electrical & Plumbing	-	-	-	-	-	-	-	-	-	-	-	-	-
General Clubhouse Maintenance	-	929	162	-	-	-	-	-	-	-	-	-	1,091
Pickleball/Bocce Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Gate Repair & Maintenance	400	-	-	-	-	-	-	-	-	-	-	-	400
Fence/Wall	-	-	-	-	-	-	-	-	-	-	-	-	-
Pressure Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Common Area Repairs & Maintenance	54	-	-	-	-	-	-	-	-	-	-	-	54
<b>Subtotal Maintenance Expenditures</b>	<b>\$ 760</b>	<b>\$ 929</b>	<b>\$ 162</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,851</b>

**Tohoqua Reserve**  
Homeowners Association, Inc.  
Month to Month

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Contract Expenditures</b>													
Landscape Contract	\$ 4,779	\$ 4,791	\$ 4,778	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,349
Management Contract	3,195	3,235	3,275	-	-	-	-	-	-	-	-	-	9,705
Insurance - Property/Liability	-	2,483	2,603	-	-	-	-	-	-	-	-	-	5,086
Pool Service Contract	-	1,150	1,150	-	-	-	-	-	-	-	-	-	2,300
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	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Contract Expenditures</b>	<b>\$ 15,074</b>	<b>\$ 14,385</b>	<b>\$ 11,806</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 41,265</b>
<b>Utility Expenditures</b>													
Electricity	\$ 1,199	\$ -	\$ 2,213	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,411
Street Lights	975	-	-	-	-	-	-	-	-	-	-	-	975
Water & Sewer - Irrigation	739	724	766	-	-	-	-	-	-	-	-	-	2,228
Amenity Gas	-	-	-	-	-	-	-	-	-	-	-	-	-
Gate Phone & Internet	485	-	-	-	-	-	-	-	-	-	-	-	485
Clubhouse Phone & Internet	171	171	171	-	-	-	-	-	-	-	-	-	514
<b>Subtotal Utility Expenditures</b>	<b>\$ 3,568</b>	<b>\$ 895</b>	<b>\$ 3,149</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,613</b>
<b>Community Expenditures</b>													
Community Social Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Mulch Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrigation Repairs	-	54	-	-	-	-	-	-	-	-	-	-	54
<b>Subtotal Community Expenditures</b>	<b>\$ -</b>	<b>\$ 54</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 54</b>
<b>Reserves</b>													
Common Area Reserves	\$ -	\$ 5,298	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,298
<b>Subtotal Reserves</b>	<b>\$ -</b>	<b>\$ 5,298</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,298</b>
<b>Villa Expenditures</b>													
Termite Bond	\$ 1,600	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,400
Villa Reserves	-	15,574	-	-	-	-	-	-	-	-	-	-	15,574
<b>Subtotal Villa Expenditures</b>	<b>\$ 1,600</b>	<b>\$ 16,374</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,974</b>
<b>Total Operations, Maintenance &amp; Reserves</b>	<b>\$ 21,003</b>	<b>\$ 37,934</b>	<b>\$ 15,118</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 74,055</b>
<b>Total Expenditures</b>	<b>\$ 27,460</b>	<b>\$ 38,598</b>	<b>\$ 15,418</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 81,476</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 51,515</b>	<b>\$ (32,853)</b>	<b>\$ (13,085)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,577</b>