

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

***Unaudited Financial Reporting***  
***May 31, 2024***



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

|   |           | <i>General<br/>Fund</i> |
|---|-----------|-------------------------|
| <b>Assets:</b>                              |           |                         |
| <u>Cash:</u>                                |           |                         |
| Operating Account                           | \$        | 82,256                  |
| Accounts Receivable                         |           | 15,671                  |
| Due from Developer                          |           | 76,631                  |
| Utility Deposits                            |           | 2,700                   |
| <b>Total Assets</b>                         | <b>\$</b> | <b>177,258</b>          |
| <b>Liabilities:</b>                         |           |                         |
| Accounts Payable                            | \$        | 92,624                  |
| Due to Developer                            |           | 23,550                  |
| Due to Reserve                              |           | 43,522                  |
| Prepaid Assessments                         |           | 18,557                  |
| <b>Total Liabilities</b>                    | <b>\$</b> | <b>178,253</b>          |
| <b>Fund Balance:</b>                        |           |                         |
| Unassigned                                  | \$        | (995)                   |
| <b>Total Fund Balances</b>                  | <b>\$</b> | <b>(995)</b>            |
| <b>Total Liabilities &amp; Fund Balance</b> | <b>\$</b> | <b>177,258</b>          |

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

**Operating Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**

**For The Period Ending May 31, 2024**

|   | Adopted<br>Budget | Prorated Budget<br>Thru 05/31/24 | Actual<br>Thru 05/31/24 | Variance          |
|---|-------------------|----------------------------------|-------------------------|-------------------|
| <b>Revenues:</b>                                |                   |                                  |                         |                   |
| Assessments - Single Family                     | \$ 167,640        | \$ 41,910                        | \$ 39,456               | \$ (2,454)        |
| Assessments - Villas                            | 310,800           | 77,700                           | 112,717                 | 35,017            |
| Initial Assessments                             | -                 | -                                | 27,000                  | 27,000            |
| Developer Contributions                         | 64,254            | 26,773                           | 76,631                  | 49,859            |
| Resale Contributions                            | -                 | -                                | 1,000                   | 1,000             |
| Delinquency Fees                                | -                 | -                                | 1,896                   | 1,896             |
| Miscellaneous Income                            | -                 | -                                | 268                     | 268               |
| <b>Total Revenues</b>                           | <b>\$ 542,694</b> | <b>\$ 146,383</b>                | <b>\$ 258,969</b>       | <b>\$ 112,586</b> |
| <b>Expenditures:</b>                            |                   |                                  |                         |                   |
| <b>Administrative:</b>                          |                   |                                  |                         |                   |
| Accounting Audit                                | \$ 3,000          | \$ 3,000                         | \$ 1,500                | \$ 1,500          |
| Legal Fees                                      | 1,000             | 417                              | 3,530                   | (3,113)           |
| Postage/Copies/Mailings                         | 1,000             | 417                              | 302                     | 115               |
| Coupons   | 800               | 371                              | 181                     | 190               |
| Pool Permit                                     | 350               | -                                | 325                     | (325)             |
| Information Technology                          | 1,000             | 417                              | 417                     | 0                 |
| Website Maintenance                             | 1,200             | 500                              | 500                     | -                 |
| Miscellaneous Expense                           | 500               | 208                              | 33                      | 176               |
| Master Association Assessments                  | 32,040            | 16,020                           | 8,928                   | 7,092             |
| <b>Total Administrative</b>                     | <b>\$ 40,890</b>  | <b>\$ 21,349</b>                 | <b>\$ 17,203</b>        | <b>\$ 4,147</b>   |
| <b>Operations, Maintenance &amp; Reserves</b>   |                   |                                  |                         |                   |
| <b>Maintenance Expenditures</b>                 |                   |                                  |                         |                   |
| Pool Repairs & Maintenance                      | \$ 4,000          | \$ 1,667                         | \$ 120                  | \$ 1,547          |
| Fitness Center Repairs & Maintenance            | 1,000             | 417                              | 306                     | 110               |
| General Clubhouse Maintenance                   | 2,500             | 1,042                            | 1,306                   | (264)             |
| Pickleball/Bocce Maintenance                    | 1,000             | 417                              | -                       | 417               |
| Gate Repair & Maintenance                       | 6,000             | 2,500                            | 3,999                   | (1,499)           |
| Fence/Wall                                      | 1,500             | 625                              | -                       | 625               |
| Pressure Cleaning                               | 5,000             | 2,083                            | -                       | 2,083             |
| Miscellaneous Common Area Repairs & Maintenance | 2,500             | 1,042                            | 4,733                   | (3,691)           |
| <b>Subtotal Maintenance Expenditures</b>        | <b>\$ 23,500</b>  | <b>\$ 9,792</b>                  | <b>\$ 10,464</b>        | <b>\$ (673)</b>   |

# Tohoqua Reserve

## Homeowners Association, Inc.

### Operating Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

|  | Adopted           | Prorated Budget   | Actual             |                  |
|--|-------------------|-------------------|--------------------|------------------|
|  | Budget            | Thru 05/31/24     | Thru 05/31/24      | Variance         |
| <b>Contract Expenditures</b>                             |                   |                   |                    |                  |
| Landscape Contract                                       | \$ 68,000         | \$ 28,333         | \$ 23,953          | \$ 4,380         |
| Management Contract                                      | 46,020            | 19,175            | 16,340             | 2,835            |
| Insurance - Property/Liability                           | 34,000            | 10,292            | 10,292             | -                |
| Pool Service Contract                                    | 13,800            | 5,750             | 4,600              | 1,150            |
| Janitorial Contract & Supplies                           | 17,400            | 7,250             | 9,400              | (2,150)          |
| Fitness Equipment Quarterly Service                      | 1,140             | 570               | -                  | 570              |
| Gate Programming & Quarterly Service                     | 4,390             | 2,195             | 6,880              | (4,685)          |
| <b>Subtotal Contract Expenditures</b>                    | <b>\$ 184,750</b> | <b>\$ 73,566</b>  | <b>\$ 71,466</b>   | <b>\$ 2,100</b>  |
| <b>Utility Expenditures</b>                              |                   |                   |                    |                  |
| Electricity  | \$ 6,000          | \$ 2,500          | \$ 5,956           | \$ (3,456)       |
| Street Lights  | 13,000            | 5,417             | 3,901              | 1,516            |
| Water & Sewer - Irrigation                               | 60,000            | 25,000            | 4,126              | 20,874           |
| Amenity Gas  | 500               | 208               | 299                | (91)             |
| Gate Phone & Internet                                    | 3,500             | 1,458             | 1,445              | 13               |
| Clubhouse Phone & Internet                               | 2,500             | 1,042             | 856                | 186              |
| <b>Subtotal Utility Expenditures</b>                     | <b>\$ 85,500</b>  | <b>\$ 35,625</b>  | <b>\$ 16,583</b>   | <b>\$ 19,042</b> |
| <b>Community Expenditures</b>                            |                   |                   |                    |                  |
| Community Social Events                                  | \$ 2,000          | \$ -              | \$ -               | \$ -             |
| Landscape Replacement                                    | 4,000             | 4,000             | 4,845              | (845)            |
| Annual Replacement                                       | 3,000             | -                 | -                  | -                |
| Mulch Replacement  | 23,000            | -                 | -                  | -                |
| Irrigation Repairs                                       | 2,000             | 833               | 189                | 644              |
| <b>Subtotal Community Expenditures</b>                   | <b>\$ 34,000</b>  | <b>\$ 4,833</b>   | <b>\$ 5,034</b>    | <b>\$ (201)</b>  |
| <b>Reserves</b>  |                   |                   |                    |                  |
| Common Area Reserves                                     | \$ 48,060         | 12,015            | \$ 10,974          | \$ 1,041         |
| <b>Subtotal Reserves</b>                                 | <b>\$ 48,060</b>  | <b>\$ 12,015</b>  | <b>\$ 10,974</b>   | <b>\$ 1,041</b>  |
| <b>Villa Expenditures</b>                                |                   |                   |                    |                  |
| Termite Bond   | \$ 28,000         | 11,667            | \$ 3,600           | \$ 8,067         |
| Villa Reserves   | 97,994            | 48,997            | 32,548             | 16,449           |
| <b>Subtotal Villa Expenditures</b>                       | <b>\$ 125,994</b> | <b>\$ 60,664</b>  | <b>\$ 36,148</b>   | <b>\$ 24,516</b> |
| <b>Total Operations, Maintenance &amp; Reserves</b>      | <b>\$ 501,804</b> | <b>\$ 196,494</b> | <b>\$ 150,670</b>  | <b>\$ 45,824</b> |
| <b>Total Expenditures</b>                                | <b>\$ 542,694</b> | <b>\$ 217,844</b> | <b>\$ 167,873</b>  | <b>\$ 49,971</b> |
| <b>Excess (Deficiency) of Revenues over Expenditures</b> | <b>\$ -</b>       |                   | <b>\$ 91,096</b>   |                  |
| <b>Fund Balance - Beginning</b>                          | <b>\$ -</b>       |                   | <b>\$ (92,091)</b> |                  |
| <b>Fund Balance - Ending</b>                             | <b>\$ -</b>       |                   | <b>\$ (995)</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          | \$ -            | \$ 20,056         | \$ 170             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 39,456         |
| Assessments - Villas                            | 51,974           | 449             | 364             | 59,009            | 922                | -           | -           | -           | -           | -           | -           | -           | 112,717           |
| Initial Assessments                             | 8,000            | 4,000           | 6,000           | 5,000             | 4,000              | -           | -           | -           | -           | -           | -           | -           | 27,000            |
| Developer Contributions                         | -                | -               | -               | 92,636            | (16,004)           | -           | -           | -           | -           | -           | -           | -           | 76,631            |
| Resale Contributions                            | -                | 1,000           | -               | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | 1,000             |
| Delinquency Fees                                | -                | -               | 1,160           | 1,118             | (381)              | -           | -           | -           | -           | -           | -           | -           | 1,896             |
| Miscellaneous Income                            | 30               | 36              | 1               | 151               | 51                 | -           | -           | -           | -           | -           | -           | -           | 268               |
| <b>Total Revenues</b>                           | <b>\$ 78,975</b> | <b>\$ 5,744</b> | <b>\$ 7,525</b> | <b>\$ 177,969</b> | <b>\$ (11,244)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 258,969</b> |
| <b>Expenditures:</b>                            |                  |                 |                 |                   |                    |             |             |             |             |             |             |             |                   |
| <b>Administrative:</b>                          |                  |                 |                 |                   |                    |             |             |             |             |             |             |             |                   |
| Accounting Audit                                | \$ 1,500         | \$ -            | \$ -            | \$ -              | \$ -               | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 1,500          |
| Legal Fees                                      | -                | 500             | 2,970           | 60                | -                  | -           | -           | -           | -           | -           | -           | -           | 3,530             |
| Legal Fees - Collection Costs                   | -                | -               | 1,488           | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | 1,488             |
| Postage/Copies/Mailings                         | -                | -               | 117             | -                 | 185                | -           | -           | -           | -           | -           | -           | -           | 302               |
| Coupons   | 371              | -               | -               | (218)             | 28                 | -           | -           | -           | -           | -           | -           | -           | 181               |
| Pool Permit                                     | -                | -               | -               | -                 | 325                | -           | -           | -           | -           | -           | -           | -           | 325               |
| Information Technology                          | 83               | 83              | 83              | 83                | 83                 | -           | -           | -           | -           | -           | -           | -           | 417               |
| Website Expense                                 | 100              | 100             | 100             | 100               | 100                | -           | -           | -           | -           | -           | -           | -           | 500               |
| Miscellaneous Expense                           | 52               | (20)            | 0               | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | 33                |
| Master Association Assessments                  | 4,350            | -               | -               | 4,578             | -                  | -           | -           | -           | -           | -           | -           | -           | 8,928             |
| <b>Total Administrative</b>                     | <b>\$ 6,457</b>  | <b>\$ 663</b>   | <b>\$ 4,758</b> | <b>\$ 4,603</b>   | <b>\$ 721</b>      | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 17,203</b>  |
| <b>Operations, Maintenance &amp; Reserves</b>   |                  |                 |                 |                   |                    |             |             |             |             |             |             |             |                   |
| <b>Maintenance Expenditures</b>                 |                  |                 |                 |                   |                    |             |             |             |             |             |             |             |                   |
| Pool Repairs & Maintenance                      | \$ -             | \$ -            | \$ -            | \$ -              | \$ 120             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 120            |
| Fitness Center Repairs & Maintenance            | 306              | -               | -               | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | 306               |
| General Clubhouse Maintenance                   | -                | 929             | 377             | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | 1,306             |
| Pickleball/Bocce Maintenance                    | -                | -               | -               | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | -                 |
| Gate Repair & Maintenance                       | 400              | -               | 227             | 3,372             | -                  | -           | -           | -           | -           | -           | -           | -           | 3,999             |
| Fence/Wall                                      | -                | -               | -               | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | -                 |
| Pressure Cleaning                               | -                | -               | -               | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | -                 |
| Miscellaneous Common Area Repairs & Maintenance | 529              | -               | 796             | 705               | 2,703              | -           | -           | -           | -           | -           | -           | -           | 4,733             |
| <b>Subtotal Maintenance Expenditures</b>        | <b>\$ 1,235</b>  | <b>\$ 929</b>   | <b>\$ 1,400</b> | <b>\$ 4,077</b>   | <b>\$ 2,823</b>    | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 10,464</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           | \$ 4,793          | \$ 4,812           | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 23,953         |
| Management Contract                                      | 3,195            | 3,235              | 3,275              | 3,285             | 3,350              | -           | -           | -           | -           | -           | -           | -           | 16,340            |
| Insurance - Property/Liability                           | -                | 2,483              | 2,603              | 2,603             | 2,603              | -           | -           | -           | -           | -           | -           | -           | 10,292            |
| Pool Service Contract                                    | -                | 1,150              | 1,150              | 1,150             | 1,150              | -           | -           | -           | -           | -           | -           | -           | 4,600             |
| Janitorial Contract & Supplies                           | 1,890            | 1,890              | 1,880              | 1,870             | 1,870              | -           | -           | -           | -           | -           | -           | -           | 9,400             |
| Fitness Equipment Quarterly Service                      | -                | -                  | -                  | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | -                 |
| Gate Programming & Quarterly Service                     | 5,210            | 835                | -                  | -                 | 835                | -           | -           | -           | -           | -           | -           | -           | 6,880             |
| <b>Subtotal Contract Expenditures</b>                    | <b>\$ 15,074</b> | <b>\$ 14,385</b>   | <b>\$ 13,686</b>   | <b>\$ 13,701</b>  | <b>\$ 14,620</b>   | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 71,466</b>  |
| <b>Utility Expenditures</b>                              |                  |                    |                    |                   |                    |             |             |             |             |             |             |             |                   |
| Electricity  | \$ 1,199         | \$ -               | \$ 1,237           | \$ 2,084          | \$ 1,436           | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 5,956          |
| Street Lights  | 975              | -                  | 975                | 975               | 975                | -           | -           | -           | -           | -           | -           | -           | 3,901             |
| Water & Sewer - Irrigation                               | 905              | 879                | 896                | 724               | 724                | -           | -           | -           | -           | -           | -           | -           | 4,126             |
| Amenity Gas  | -                | -                  | -                  | -                 | 299                | -           | -           | -           | -           | -           | -           | -           | 299               |
| Gate Phone & Internet                                    | 485              | 240                | 240                | 240               | 240                | -           | -           | -           | -           | -           | -           | -           | 1,445             |
| Clubhouse Phone & Internet                               | 171              | 171                | 171                | 171               | 171                | -           | -           | -           | -           | -           | -           | -           | 856               |
| <b>Subtotal Utility Expenditures</b>                     | <b>\$ 3,735</b>  | <b>\$ 1,290</b>    | <b>\$ 3,520</b>    | <b>\$ 4,194</b>   | <b>\$ 3,845</b>    | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 16,583</b>  |
| <b>Community Expenditures</b>                            |                  |                    |                    |                   |                    |             |             |             |             |             |             |             |                   |
| Community Social Events                                  | \$ -             | \$ -               | \$ -               | \$ -              | \$ -               | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -              |
| Landscape Replacement                                    | -                | -                  | -                  | 4,845             | -                  | -           | -           | -           | -           | -           | -           | -           | 4,845             |
| Annual Replacement                                       | -                | -                  | -                  | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | -                 |
| Mulch Replacement  | -                | -                  | -                  | -                 | -                  | -           | -           | -           | -           | -           | -           | -           | -                 |
| Irrigation Repairs                                       | -                | 54                 | -                  | 135               | -                  | -           | -           | -           | -           | -           | -           | -           | 189               |
| <b>Subtotal Community Expenditures</b>                   | <b>\$ -</b>      | <b>\$ 54</b>       | <b>\$ -</b>        | <b>\$ 4,980</b>   | <b>\$ -</b>        | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 5,034</b>   |
| <b>Reserves</b>  |                  |                    |                    |                   |                    |             |             |             |             |             |             |             |                   |
| Common Area Reserves                                     | \$ -             | \$ 5,298           | \$ -               | \$ 5,676          | \$ -               | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 10,974         |
| <b>Subtotal Reserves</b>                                 | <b>\$ -</b>      | <b>\$ 5,298</b>    | <b>\$ -</b>        | <b>\$ 5,676</b>   | <b>\$ -</b>        | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 10,974</b>  |
| <b>Villa Expenditures</b>                                |                  |                    |                    |                   |                    |             |             |             |             |             |             |             |                   |
| Termite Bond   | \$ 1,600         | \$ 800             | \$ 800             | \$ 400            | \$ -               | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 3,600          |
| Villa Reserves   | -                | 15,574             | -                  | 16,974            | -                  | -           | -           | -           | -           | -           | -           | -           | 32,548            |
| <b>Subtotal Villa Expenditures</b>                       | <b>\$ 1,600</b>  | <b>\$ 16,374</b>   | <b>\$ 800</b>      | <b>\$ 17,374</b>  | <b>\$ -</b>        | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 36,148</b>  |
| <b>Total Operations, Maintenance &amp; Reserves</b>      | <b>\$ 21,644</b> | <b>\$ 38,329</b>   | <b>\$ 19,406</b>   | <b>\$ 50,003</b>  | <b>\$ 21,288</b>   | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 150,670</b> |
| <b>Total Expenditures</b>                                | <b>\$ 28,101</b> | <b>\$ 38,993</b>   | <b>\$ 24,164</b>   | <b>\$ 54,606</b>  | <b>\$ 22,009</b>   | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 167,873</b> |
| <b>Excess (Deficiency) of Revenues over Expenditures</b> | <b>\$ 50,874</b> | <b>\$ (33,249)</b> | <b>\$ (16,640)</b> | <b>\$ 123,363</b> | <b>\$ (33,252)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 91,096</b>  |