

Tohoqua Reserve
Homeowners Association, Inc.

Unaudited Financial Reporting
June 30, 2024



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Tohoqua Reserve
 Homeowners Association, Inc.
 Balance Sheet
 June 30, 2024

		<i>General Fund</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$	75,438
Accounts Receivable		8,622
Due from Developer		76,631
Utility Deposits		2,700
Total Assets	\$	163,391
Liabilities:		
Accounts Payable	\$	106,540
Due to Developer		23,550
Due to Reserve		43,522
Prepaid Assessments		26,559
Total Liabilities	\$	200,172
Fund Balance:		
Unassigned	\$	(36,781)
Total Fund Balances	\$	(36,781)
Total Liabilities & Fund Balance	\$	163,391

Tohoqua Reserve
Homeowners Association, Inc.
Operating Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Single Family	\$ 167,640	\$ 83,820	\$ 39,697	\$ (44,123)
Assessments - Villas	310,800	155,400	113,482	(41,918)
Initial Assessments	-	-	32,000	32,000
Developer Contributions	64,254	32,127	76,631	44,504
Resale Contributions	-	-	1,000	1,000
Delinquency Fees	-	-	2,161	2,161
Miscellaneous Income	-	-	454	454
Total Revenues	\$ 542,694	\$ 271,347	\$ 265,425	\$ (5,922)
Expenditures:				
Administrative:				
Accounting Audit	\$ 3,000	\$ 3,000	\$ 3,500	\$ (500)
Legal Fees	1,000	500	4,670	(4,170)
Legal Fees - Collection Costs	-	-	2,298	(2,298)
Annual Report	-	-	-	-
Postage/Copies/Mailings	1,000	500	599	(99)
Coupons	800	371	192	179
Pool Permit	350	350	325	25
Information Technology	1,000	500	500	0
Website Maintenance	1,200	600	600	-
Reserve Study	-	-	-	-
Miscellaneous Expense	500	250	35	215
Master Association Assessments	32,040	16,020	8,928	7,092
Total Administrative	\$ 40,890	\$ 22,091	\$ 21,647	\$ 444
Operations, Maintenance & Reserves				
Maintenance Expenditures				
Pool Repairs & Maintenance	\$ 4,000	\$ 2,000	\$ 240	\$ 1,760
Fitness Center Repairs & Maintenance	1,000	500	356	144
General Clubhouse Maintenance	2,500	2,256	2,256	-
Pickleball/Bocce Maintenance	1,000	500	-	500
Gate Repair & Maintenance	6,000	4,546	4,546	-
Fence/Wall	1,500	750	-	750
Pressure Cleaning	5,000	2,500	-	2,500
Miscellaneous Common Area Repairs & Maintenance	2,500	2,500	5,913	(3,413)
Subtotal Maintenance Expenditures	\$ 23,500	\$ 15,552	\$ 13,312	\$ 2,240

Tohoqua Reserve
Homeowners Association, Inc.
Operating Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Contract Expenditures				
Landscape Contract	\$ 68,000	\$ 34,000	\$ 28,770	\$ 5,230
Management Contract	46,020	23,010	19,695	3,315
Insurance - Property/Liability	34,000	34,000	12,895	21,105
Pool Service Contract	13,800	6,900	6,900	-
Janitorial Contract & Supplies	17,400	8,700	11,260	(2,560)
Fitness Equipment Quarterly Service	1,140	570	-	570
Gate Programming & Quarterly Service	4,390	2,195	6,880	(4,685)
Subtotal Contract Expenditures	\$ 184,750	\$ 109,375	\$ 86,401	\$ 22,974
Utility Expenditures				
Electricity	\$ 6,000	\$ 3,000	\$ 7,512	\$ (4,512)
Street Lights	13,000	6,500	4,873	1,627
Water & Sewer - Irrigation	60,000	30,000	5,027	24,973
Amenity Gas	500	250	299	(49)
Gate Phone & Internet	3,500	1,750	1,685	65
Clubhouse Phone & Internet	2,500	1,250	1,027	223
Subtotal Utility Expenditures	\$ 85,500	\$ 42,750	\$ 20,423	\$ 22,327
Community Expenditures				
Community Social Events	\$ 2,000	\$ -	\$ -	\$ -
Landscape Replacement	4,000	4,000	4,845	(845)
Annual Replacement	3,000	3,000	2,806	195
Mulch Replacement	23,000	23,000	10,960	12,040
Irrigation Repairs	2,000	1,000	599	401
Subtotal Community Expenditures	\$ 34,000	\$ 31,000	\$ 19,210	\$ 11,790
Reserves				
Common Area Reserves	\$ 48,060	12,015	\$ 10,974	\$ 1,041
Subtotal Reserves	\$ 48,060	\$ 12,015	\$ 10,974	\$ 1,041
Villa Expenditures				
Termite Bond	\$ 28,000	14,000	\$ 5,600	\$ 8,400
Villa Reserves	97,994	48,997	32,548	16,449
Subtotal Villa Expenditures	\$ 125,994	\$ 62,997	\$ 38,148	\$ 24,849
Total Operations, Maintenance & Reserves	\$ 501,804	\$ 273,689	\$ 188,468	\$ 85,221
Total Expenditures	\$ 542,694	\$ 295,780	\$ 210,115	\$ 85,665
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 55,310	
Fund Balance - Beginning	\$ -		\$ (92,091)	
Fund Balance - Ending	\$ -		\$ (36,781)	

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	\$ -	\$ 20,056	\$ 317	\$ 94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,697
Assessments - Villas	51,974	449	364	59,009	1,686	-	-	-	-	-	-	-	113,482
Initial Assessments	8,000	4,000	6,000	5,000	8,000	1,000	-	-	-	-	-	-	32,000
Developer Contributions	-	-	-	92,636	(16,004)	-	-	-	-	-	-	-	76,631
Resale Contributions	-	1,000	-	-	-	-	-	-	-	-	-	-	1,000
Delinquency Fees	-	-	1,160	1,118	(381)	264	-	-	-	-	-	-	2,161
Miscellaneous Income	30	36	1	151	51	186	-	-	-	-	-	-	454
Total Revenues	\$ 78,975	\$ 5,744	\$ 7,525	\$ 177,969	\$ (6,331)	\$ 1,544	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,425

Expenditures:

Administrative:

Accounting Audit	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Legal Fees	-	500	2,970	660	540	-	-	-	-	-	-	-	4,670
Legal Fees - Collection Costs	-	-	1,488	-	810	-	-	-	-	-	-	-	2,298
Annual Report	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage/Copies/Mailings	-	-	117	-	185	298	-	-	-	-	-	-	599
Coupons	371	-	-	(218)	28	11	-	-	-	-	-	-	192
Pool Permit	-	-	-	-	325	-	-	-	-	-	-	-	325
Information Technology	83	83	83	83	83	83	-	-	-	-	-	-	500
Website Expense	100	100	100	100	100	100	-	-	-	-	-	-	600
Reserve Study	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expense	52	(20)	0	-	-	2	-	-	-	-	-	-	35
Master Association Assessments	4,350	-	-	4,578	-	-	-	-	-	-	-	-	8,928
Total Administrative	\$ 8,457	\$ 663	\$ 4,758	\$ 5,203	\$ 2,071	\$ 494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,647

Operations, Maintenance & Reserves

Maintenance Expenditures

Pool Repairs & Maintenance	\$ -	\$ 120	\$ -	\$ -	\$ 120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240
Fitness Center Repairs & Maintenance	356	-	-	-	-	-	-	-	-	-	-	-	356
Electrical & Plumbing	-	-	-	-	-	-	-	-	-	-	-	-	-
General Clubhouse Maintenance	-	929	377	950	-	-	-	-	-	-	-	-	2,256
Pickleball/Bocce Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Gate Repair & Maintenance	400	547	227	3,372	-	-	-	-	-	-	-	-	4,546
Fence/Wall	-	-	-	-	-	-	-	-	-	-	-	-	-
Pressure Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Common Area Repairs & Maintenance	529	-	796	705	3,178	705	-	-	-	-	-	-	5,913
Subtotal Maintenance Expenditures	\$ 1,285	\$ 1,596	\$ 1,400	\$ 5,027	\$ 3,298	\$ 705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,312

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	\$ 4,778	\$ 4,793	\$ 4,812	\$ 4,817	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,770
Management Contract	3,195	3,235	3,275	3,285	3,350	3,355	-	-	-	-	-	-	19,695
Insurance - Property/Liability	-	2,483	2,603	2,603	2,603	2,603	-	-	-	-	-	-	12,895
Pool Service Contract	1,150	1,150	1,150	1,150	1,150	1,150	-	-	-	-	-	-	6,900
Janitorial Contract & Supplies	1,890	1,890	1,880	1,870	1,870	1,860	-	-	-	-	-	-	11,260
Fitness Equipment Quarterly Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Gate Programming & Quarterly Service	5,210	835	-	-	835	-	-	-	-	-	-	-	6,880
Subtotal Contract Expenditures	\$ 16,224	\$ 14,385	\$ 13,686	\$ 13,701	\$ 14,620	\$ 13,785	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,401
Utility Expenditures													
Electricity	\$ 1,199	\$ -	\$ 1,237	\$ 2,084	\$ 1,436	\$ 1,556	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,512
Street Lights	975	-	975	975	975	973	-	-	-	-	-	-	4,873
Water & Sewer - Irrigation	905	879	896	724	724	901	-	-	-	-	-	-	5,027
Amenity Gas	-	-	-	-	299	-	-	-	-	-	-	-	299
Gate Phone & Internet	485	240	240	240	240	240	-	-	-	-	-	-	1,685
Clubhouse Phone & Internet	171	171	171	171	171	171	-	-	-	-	-	-	1,027
Subtotal Utility Expenditures	\$ 3,735	\$ 1,290	\$ 3,520	\$ 4,194	\$ 3,845	\$ 3,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,423
Community Expenditures													
Community Social Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacement	-	-	-	4,845	-	-	-	-	-	-	-	-	4,845
Annual Replacement	-	-	-	-	2,806	-	-	-	-	-	-	-	2,806
Mulch Replacement	-	-	-	-	-	10,960	-	-	-	-	-	-	10,960
Irrigation Repairs	-	54	-	135	410	-	-	-	-	-	-	-	599
Subtotal Community Expenditures	\$ -	\$ 54	\$ -	\$ 4,980	\$ 3,216	\$ 10,960	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,210
Reserves													
Common Area Reserves	\$ -	\$ 5,298	\$ -	\$ 5,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,974
Subtotal Reserves	\$ -	\$ 5,298	\$ -	\$ 5,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,974
Villa Expenditures													
Termite Bond	\$ 1,600	\$ 800	\$ 800	\$ 400	\$ 400	\$ 1,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,600
Villa Reserves	-	15,574	-	16,974	-	-	-	-	-	-	-	-	32,548
Subtotal Villa Expenditures	\$ 1,600	\$ 16,374	\$ 800	\$ 17,374	\$ 400	\$ 1,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,148
Total Operations, Maintenance & Reserves	\$ 22,844	\$ 38,997	\$ 19,406	\$ 50,953	\$ 25,378	\$ 30,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188,468
Total Expenditures	\$ 31,301	\$ 39,660	\$ 24,164	\$ 56,156	\$ 27,449	\$ 31,384	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,115
Excess (Deficiency) of Revenues over Expenditures	\$ 47,674	\$ (33,916)	\$ (16,640)	\$ 121,813	\$ (33,780)	\$ (29,840)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,310