

HIGH SIERRA PROPERTY OWNERS ASSOCIATION

OPERATING STATEMENT

January 1 through March 31, 2020

Month of March 2020

	ADOPTED BUDGET	ACTUAL
Beginning Cash Balance: January 2020		\$ 110,808.41
Receipts:		
4100 Assessments	\$ 35,200.00	\$ 4,828.00
4110 Late Penalties		1,122.28
4200 Interest - Savings	100.00	7.52
4210 Interest - Deposit Certificates	-	254.21
4300 Gate Key Sales	100.00	-
Reserve Contribution	14,000.00	14,359.00
Clearance Fines	-	500.00
Temporary Bank Reversal		-
4400 Miscellaneous	3,000.00	-
	<u>52,400.00</u>	<u>21,071.01</u>
Expenditures:		
5100 Water System - Propane	\$ 6,000.00	\$ 190.24
5110 Water System - M&O Minor	2,000.00	-
5120 Water System - M&O Major	-	-
Water Valve Change Out Project	8,000.00	8,907.52
5130 Water System - Tests	1,800.00	-
5140 Water System - Madera County	600.00	-
5200 Legal	1,000.00	2,422.00
5210 Reserve Study	-	-
5300 Office Supplies/Postage/Copying	2,000.00	704.16
5310 Property Taxes	450.00	-
5320 State Income Taxes & Fees	50.00	-
5330 Federal Income Taxes	-	-
5400 Insurance - Directors	600.00	-
5410 Insurance - Liability & Property	6,400.00	993.83
5500 Web Maintenance	500.00	300.00
5510 Gate Keys & Locks	100.00	-
5520 Annual Meeting	500.00	-
5530 Bank Fees	-	-
5540 Board Meetings	-	-
5600 Road Maintenance - Minor	3,000.00	-
5620 Misc Repairs	500.00	-
5700 Other	-	687.84
Fence Repairs	500.00	-
Sign Posts	100.00	-
Upper Generator	10,450.00	-
Reserve Study	-	-
2020 Total Adopted Budget	44,550.00	14,205.59
Less Reserve Items	(19,050.00)	
2020 Operating Budget	<u>25,500.00</u>	<u>\$ 117,673.83</u>
2019 Expended (rounded)	<u>24,500.00</u>	
20% Operating Reserve	5,100.00	(\$25,500 X 20%)
2020 Operating Budget w/Reserve	<u>30,600.00</u>	(\$25,500+\$5,100)
Operating Account Balance - 3/31/20	<u>58,800.00</u>	
Transfer to Reserve Fund	<u>28,200.00</u>	(\$58,800-\$30,600)

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NET CASH RESOURCES

Chase Bank - Checking Account	\$	2,012.43
Chase Bank - Certificate of Deposit 1.75%	\$	50,254.21
Chase Bank - Savings Account @ .05%		<u>65,407.19</u>
	\$	<u>117,673.83</u>
Operating Account	\$	58,853.78
Reserve Account		<u>58,820.05</u>
	\$	<u>117,673.83</u>