

BTOA's financial and accounting status appear to be accurate and in good standing as of December 31, 2022.

Balance Sheet

Total assets are \$32,400 consisting of \$7781 in operating cash, \$4519 in savings cash and \$20,100 in two CDs held by Bellco Credit Union. Total asset value has decreased \$12,061 since December 31, 2021.

Total liabilities are \$3688; all prepaid dues. Total liabilities have decreased \$1171 from December 31, 2021.

Total "Beginning Balance" and Retained Earnings are \$27,712; a decrease of \$11,891 from December 31, 2021.

Beginning Balance is the total assets less liabilities that were on the books when Heritage Property Management started as our property manager in 2010; adjusted for minor corrections to prior years.

Accounts Receivables

AR due from members for invoiced, but unpaid dues and fees stand at \$2637 an increase of \$872 from December 31, 2021. AR are not recorded on the Balance Sheet nor Income Statement.

Income /Cash Flow Statement

YTD December dues income is \$37,781; \$161 over budget.

Total YTD December income from dues, bank interest, and lien and late fees is \$38,369; \$256 under budget.

YTD December expenses are \$49,288; \$8350 over budget

Material variances to Budget over \$500:

Fence Maintenance \$3,000 over budget; a BOD decision to delay its total replacement for an estimated 3 years.

Tree/Shrub Maintenance \$3,910 over budget; \$2,250 for tree trimming, \$700 for tree removals and \$960 for Ash Beetle treatment of 7 Ash trees - all in the common areas.

Off Contract Landscaping \$993 over budget for the Indian Creek clean up earlier this Spring.

YTD December net income is a loss of \$10,919; \$8606 under budget.

Owner Dues/Special Assessments Aging

As of December 31, 2022 six owners are over 90 days in arrears with dues for a total of \$2529. Five owners are in a dues payment plan and all are current with their payment schedule. One owner is under bankruptcy proceedings yet to be fully settled.

A property lien has been filed against two of the owners with dues delinquent over 90 days.

Several reminder letters and monthly statements have been mailed during the year to the delinquent owners.

Respectfully submitted,

Rod Johnson, Treasurer, BTOA