

**TREASURER'S REPORT**  
**as of**  
**December 31, 2021**

BANK ACCOUNT UPDATE (as of December 31, 2021)

Builder's Account	1,705	Dwn	~200	Plan to close account
Operating Account	99,363	Dwn	~7,500	Normal Operations
HPO Cash	107,438	Dwn	~311,000	Purchased CD's
HPO Balance	~\$12,633,697	Dwn	~71,000	Unrealized Loss Securities
November Income ~ (52,235)		YTD 2021 Income	\$800,584	

DECEMBER FINANCIAL STATEMENTS

These year-end financial statements should be considered preliminary. We are still receiving invoices dated in 2021; notable among these were from our CPA firm that was 2½ month behind on their billing. In addition, it is important to realize that these financial statements are subject to our year-end audit which we hope to have completed by mid-summer.

Notable transactions during the month of December included remodeling of the POA offices and irrigation and landscaping expenses at the community entrance on Aquarius. In addition, control of mowing and trimming costs in common areas continue to be of concern.

Results

Other than CAM Fee Revenue, December revenue (late fees, transfer fees, sticker sales and ACC fees) totaled ~\$11,000 compared to November non-CAM Fee revenue of \$6,700. Investment revenue (essentially cash interest and dividends) realized for December was ~\$87,500 compared to \$15,600 for November.

December expenses totaled a little over ~\$150,600 compared to November of ~\$90,000. This increase was the result of higher mowing and trimming costs in common areas, remodeling of the POA offices and irrigation and landscaping expenses at the Aquarius community entrance.

Net Income, including Cam Fees, for the month of December was ~\$(52,200) while November Net Income was ~\$(67,900). YTD Net Income in December was ~\$800,600 compared to \$852,800 in November.

On the Balance Sheet, with respect to 2021 Current CAM Fees, we collected ~\$3,200 in December. This compares to ~\$7,500 last month. Year-to-Date we have collected ~\$1,851,600 (94%) of our 2021 Cam Fees. This compares to ~\$1,848,404 (94%) at the end of November.

Continuing with the Balance Sheet, with respect to 2021 Net Delinquent CAM fees, we collected ~\$(2,400) in December compared to ~\$4,700 in November. Since January 1<sup>st</sup> we have collected over ~\$127,500 (63%) of the ~\$205,000 Net Delinquent CAM fees that were due on December 31<sup>st</sup> last year

## ANNUAL AUDIT

We have received a 2021 audit engagement letter from Park Fowler, the Association's auditor. Park Fowler conducted the Association's audit in 2019 and 2020. Other than the unexpected length of time it took to complete the audit, the President and Treasurer had no issues with their work.

Park Fowler's proposed fees for the 2021 audit are \$12,500. This compares to \$12,500 in 2020. Based on their prior good work and the need for stability in this area/position, the Treasurer did not seek alternative bids for this engagement. It should be noted, that publicly traded companies routinely use the same auditor for numerous years only rotating the audit partner every five years.

The Treasurer, with the concurrence of the President, recommends the acceptance of Park Fowler as the 2021 Auditor.

MOTION to engage Park Fowler as the 2021 Auditor.

This concludes my report.  
Ray Singleton, Treasurer