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FOR BOARD DISCUSSION AT THE MAY 19, 2021 SPECIAL BOARD MEETING
Cash Flow Report as of May 19, 2021

This report is to assist the Board of Directors in making financial decisions. The 2019 Special Assessment collections and expenses have been separated out. All figures are rounded to nearest dollar. Budgeted costs are based on this years' adopted budget. The report shows cash on hand minus budgeted costs that have yet to be paid in this fiscal year (June 1, 2020 thru May 31, 2021).

Cash on Hand (checking) \$ 21,329

Budgeted Costs

Office supplies/mailing/postage	100	
Legal/attorney fees	4,000*	
Spring road work	3,472*	
Spring 2021 pre-emergent spray	00	
Fall 2020 road work to be completed	<u>2,450*</u>	
Total budget costs yet to be incurred	\$ 10,022	-10,022
Less special assess. Funds		<u>-15,169</u> **

Funds available - \$ 3,862

Special assessments collected	\$ 70,485	
Special assessment gravel purchased	- 36,455	
Purchase of rake/insurance/accessories	<u>- 18,861</u>	
Special assess. funds available	\$ 15,169 **	(committed funds for gravel only)

Note: To date we have collected 96% of total special assessments billed.

Savings account: \$ 20,361

CD account: \$ 34,359

* Legal/Attorney Fees: The \$4,000 in this category is as estimate. We are paid through 3/8/2021 with the Corporate Attorney. Although the majority of legal costs in Mathis vs HOA is covered by insurance, in April and May Mr. Mathis incorporated election/voting issues into his legal process costing the HOA yet more attorney fees with the HOA corporate attorney. Election/voting issues are not covered by our insurance company. The HOA has still yet to get an up to date invoice from the corporate attorney.

* Spring Road Work: This figure is being reduced as funds are spent staying within agreed amount at the March 24, 2021 Board meeting.

* Fall 2020 road work was not fully accomplished due to early onset of winter. This figure is being reduced by what is spent staying within the agreed amount at the March 24, 2021 and October 2020 Board meeting.

Note that the "funds available" is a negative figure. Last cash flow report on March 24, 2021 showed a larger deficit. Due to collection of several thousand dollars and pre-emergent spray coming in under budget by \$600 the deficit is now smaller. Some of the collections are prepayment of next fiscal years assessment. This has not been incorporated into the figures other than it is in the "cash on hand". No funds have been transferred from savings yet.

