

Financial Report for TVHA

As listed on the monthly financial report (month ending February 28, 2015):

Revenues: Assessment dues deposited for the month were \$1,088.00.

Expenses: Expenses for the month total \$580.37. Details listed below:

Date	Amt	O/S	Payee	Purpose/Description
2/1/15	\$21.29		Jefferson Cty PUD #1	January Charges
2/19/15	\$559.08		George Eckley	Replacement of monument light fixtures and photocell.

O/S – if marked with an “X”, represents that check was outstanding at month end.

Additional Notes:

1. Outstanding known monthly/quarterly obligations consist of the following:
 - a. Electrical for the month of February estimated \$22.
 - b. Landscaping Services for February - \$1,098.20
2. Outstanding accounts receivable (dues and late fees) at month end is \$1,526.73. **Please note - this amount is overstated as there were deposits made directly to the bank that bypassed the accounts receivable system. Credit will be provided to appropriate homeowner upon proof of payment (copy of the cancelled check – front and back).**
3. Prepayments total \$399.57.
4. The month of February contains a \$48 expense reclassification. This expense originally incurred in September and represents the PO Box Annual Fee. The expense was moved from the Office and Postage line to the Taxes/Licenses/Fees/Permits line where this expense had been budgeted.
5. Statement modified to display beginning balance for all accounts at the top of each monthly column, the ending balance for all accounts at the bottom of each monthly column, and each month displays the breakdown of the all accounts balance by type. Additionally, the portion of dues that are allocated to reserves is now displayed as a reduction of total revenue to illustrate the operating revenue that funds TVHA operating expenses.
6. Three CD accounts were opened in Dec 2014 at Kitsap Bank. Two represent reserve accounts (1) asset replacement and (2) uncertainties. The third CD account represents unallocated funds.
7. Actual for 2013-14 and 2012-13 are provided for comparative purposes.