

TRPPQA -- FINANCIAL REPORT FOR YEAR ENDING AUGUST 31, 2024

	BUDGETED	ACTUAL	PROPOSED 2024/25 BUDGET
HOA DUES	\$68,309.00	\$68,309.00	\$ 63,050.17
Expense			
Common (Shared) Expenses			
Insurance Expense	\$ 2,994.00	\$ 3,291.80	\$ 3,300.00
Legal Fees	\$ 4,740.21	\$ 2,808.50	\$ 3,000.00
Property Tax	\$ 192.28	\$ 189.91	\$ 190.00
Trail Maintenance	\$ -	\$ 3,000.00	\$ 5,000.00
Trash Collection - Outside Gate	\$ 5,200.00	\$ 4,850.00	\$ 5,200.00
TRPPQA Admin/Other	\$ 600.00	\$ 672.44	\$ 600.00
Website Hosting	\$ 575.00	\$ -	\$ 5,500.00
Total Common (Shared) Expenses	\$ 14,301.49	\$ 14,812.65	\$ 22,790.00
			5,500.00 20% OF OVERALL LANDSCAPING COSTS
Privacy Tract Lot Expense			
GATE			
Communications	\$ 5,400.00	\$ 5,419.02	\$ 1,200.00
Gate Maintenance	\$ 18,700.00	\$ 14,212.89	\$ 14,000.00
TOTAL GATE	\$ 24,100.00	\$ 19,631.91	\$ 15,200.00
Landscaping			
Irrigation (Well and Sprinkler)	\$ 1,225.00	\$ -	\$ 1,000.00
Landscaping Maintenance	\$ 16,500.00	\$ 18,715.35	\$ 19,000.00
Minor Community Maintenance	\$ 1,943.52	\$ 2,455.50	\$ 2,500.00
Seasonal Landscaping	\$ 6,978.60	\$ 5,304.26	\$ 5,000.00
Total Landscaping	\$ 26,647.12	\$ 26,475.11	\$ 27,500.00
			22,000.00 80% OF TOTAL LANDSCAPING COSTS
Electricity	\$ 1,800.00	\$ 1,305.91	\$ 1,500.00
Total Privacy Tract Lot Expense	\$ 52,547.12	\$ 47,412.93	\$ 38,700.00
TOTAL EXPENSE	\$ 66,848.61	\$ 62,225.58	\$ 61,490.00
Total Dues/Fees minus Expense (surplus cash)	\$ 1,460.39	\$ 6,083.42	\$ 1,560.17

**The Ranches of Pinehurst POA
Cash Position**

As of Aug 31, 2024

Total Cash

Bank Totals:	
Checking	\$ 7,231.79
Savings	\$ 114,358.24
Roads Savings	<u>\$ 646,930.71</u>
Total Cash in Bank:	\$ 768,520.74
Reserved Totals:	
Reserved Cash (see below)	\$685,355.01
Unreserved Cash	\$83,165.72
Total Reserved & Unreserved Cash:	\$ 768,520.73

TRPPOA ROAD FUND CASH FLOW ESTIMATE
AS OF OCT 9/2024

DEBIT	CREDIT	BALANCE
		\$32,026.71 BALANCE IN ACCOUNT PRIOR TO START OF SPECIAL ASSESSMENT COLLECTIONS
	\$ 264,904.00	\$296,930.71 SPECIAL ASSESSMENT COLLECTIONS THRU 8/31/24
	\$350,000.00	\$646,930.71 LOAN TO ROAD FUND COLLECTED PRIOR TO 8/31/24
	\$27,841.00	\$674,771.71 SPECIAL ASSESSMENTS COLLECTED 9/1 THRU 10/7
\$200,000.00		\$474,771.71 PARTIAL PAYMENT OF LOAN PRINCIPAL 10/8/24
\$5,567.12		\$469,204.59 PAYMENT OF ACCRUED INTEREST THROUGH 10/8

ESTIMATED PROJECT EXPENSE TO COMPLETION

\$469,204.59		\$469,204.59 BALANCE 10/8/24
\$394,207.14		\$74,997.45 ESTIMATED FINAL COST OF LARRY YOUNG CONTRACT
\$10,000.00		\$64,997.45 ESTIMATED FINAL COST OF GEOSCIENCE CONTRACT
\$2,761.64		\$62,235.81 INTEREST PAYMENT 10/9 THRU 12/31
	\$69,942.00	\$62,235.81 BALANCE AT END 2024
	\$80,000.00	\$132,177.81 ASSESSMENT DUE IN 2025
	\$9,000.00	\$52,177.81 PARTIAL PAYMENT OF LOAN PRICIPAL 2025
		\$43,177.81 INTEREST PAYMENT 10/9 THRU 12/31
	\$69,942.00	\$113,119.81 FINAL ASSESSMENT DUE IN 2026
\$70,000.00		\$43,119.81 FINAL PAYMENT OF LOAN
\$4,200.00		\$38,919.81 FINAL INTEREST ON LOAN
		\$38,919.81 FINAL BALANCE IN ROAD FUND

\$32,026.71 ORIGINAL STARTING BALANCE
 \$6,893.10 PROJECT SURPLUS IF 100% COLLECTION OF SPECIAL ASSESSMENT