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*Soda Springs Ranch Condominium Association, Inc.  
Finance Committee report for the 2 months ending August 31, 2017*

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## **Operating Fund**

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### ***Balance Sheet by Tract***

Cash in the Operating Fund totals \$94,762 versus \$69,804 at June 30th.

Accounts Receivable totaled \$16,974 versus \$7,286 at June 30th (see aging report).

At August 31st we have pre-paid insurance of \$4,301 and pre-paid other of \$3,567.

Accounts Payable totaled \$7,452 versus \$1,989 at June 30th.

All tracts have positive Operating Fund balances. Tracts having Operating Fund balances more than \$5,000 (Court Club, Meadowbrook & Ranch Club) should consider moving some excess funds to their R&R Fund. Please email Eric Carlson with any transfer requests. **The General Fund continues to have a deficit fund balance (\$11,005 at August 31 and \$9,469 at June 30) – the Board should consider transferring amounts from the individual tracts to eliminate this deficit.**

### ***Revenue and Expenses by Tract***

Operating Fund revenues were \$100,552 versus expenses of \$96,374, resulting in YTD income of \$4,178.

**NOTE 1: The entire cost of the FY2017 financial statement audit (\$6,085) was incurred in this period, so expenses are a bit higher than would be expected.**

### ***Receivables – AR Aging***

As of August 31st, the outstanding Accounts Receivable totaled \$16,974. Please review the detailed Accounts Receivable Aging. As of August 31st, there are 14 accounts with material past due balances >30 days. The management company will follow the process of emailing statements to remind our owners of amounts past due.

## **Athletic Club**

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### ***Balance Sheet***

Cash totals \$36,686 versus \$32,625 at June 30th.

Accounts Payable total \$505 versus \$626 at June 30th.

### ***Revenue and Expenses***

Athletic Club revenues were \$7,870 versus expenses of \$7,157, resulting in YTD income of \$713. Without non-cash expenses (depreciation) the Athletic Club had a profit of \$4,128.

## Reserve and Replacement Fund

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### Balance Sheet

All Tracts have a positive Fund Balance. As of August 31st, the HOA has an R&R fund balance of \$773,215 versus \$761,904 per the 6/30/16 report.

### Revenue and Expenses

YTD R&R revenue totals \$26,181 versus R&R expenses of \$14,871 resulting in a \$11,309 increase in R&R reserves for the period ended August 31st. The R&R Fund has incurred the following major expenses this fiscal year:

- Decks \$ 4,802
- Painting \$ 8,375
- Roof Maintenance \$ 1,156

	Com	CC	FS	MB	MD	MV	PR	RC	SC	TC	Total
Decks			1,722	44	1,250					1,786	4,802
Painting		4,250							4,125		8,375
Roofs			1,156								1,156