

August 2023 Finance Report

-Kicked off the audit

-Have basic budget draft, will be forwarding to three people who want to be on budget committee after tonight's meeting once there is more clarity on paid staff.

- Working to fix some categories in QB so the budget report will be cleaner.

-Waiting for the 2024 reserve study to be published

-There are some expenses that are mis-categorized. Been working with Melissa to get those fixed.

Past Due Accounts:

71 lots haven't paid their dues for the year so far representing \$36565.75 in assessments we haven't collected (\$40,335 with late fees and interest)

An additional 31 are behind more than one year owing a total of \$57,493.03

We are owed an additional \$5767.69

Total owed is \$82668.44

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West Tapps Maintenance Co

Balance Sheet

As of July 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Capitol Fund 5873	66,286.33
Camera	11,840.98
Total Capitol Fund 5873	78,127.31
CHASE MAIN 5579	341,741.18
CHASE PAYROLL ACCNT 6889	11,434.30
HIDDEN VIEW ROAD 9635	7,688.15
RESERVE ACCOUNT 9650	288,988.35
SEWER FUND 5857	475,474.11
Total Bank Accounts	\$1,203,453.40
Accounts Receivable	
11000 Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
12000 Undeposited Funds	3,313.00
Uncategorized Asset	-3,500.00
Total Other Current Assets	\$ -187.00
Total Current Assets	\$1,203,266.40
TOTAL ASSETS	\$1,203,266.40
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Chase Corp. CC	-1,788.59
OFFICE DEPOT-OFFICEMAX CC	0.00
Total Credit Cards	\$ -1,788.59

	TOTAL
Other Current Liabilities	
24000 PAYROLL LIABILITIES	-323.13
24007 Federal Withholding	590.99
24120 Social Security-Employer	209.18
24121 Social Security-Employee	-379.64
24122 Labor and Industries-Employer	-406.72
24123 Labor and Industries-Employee	-184.54
24124 Medicare-Employer	0.00
24125 Medicare-Employee	0.00
24220 FUTA	140.63
24221 SUTA	-299.19
24222 WA Admin Fund	17.99
Federal Taxes (941/943/944)	3,134.98
Federal Unemployment (940)	157.52
L&I - Park 6205-00	0.75
WA Cares Fund	114.94
WA Paid Family and Medical Leave Tax	115.30
WA SUI Employer	1.38
WA Workers Compensation	305.83
Total 24000 PAYROLL LIABILITIES	3,196.27
Direct Deposit Payable	0.00
Out Of Scope Agency Payable	0.00
Washington State Department of Revenue Payable	0.00
Total Other Current Liabilities	\$3,196.27
Total Current Liabilities	\$1,407.68
Total Liabilities	\$1,407.68
Equity	
30000 Opening Balance Equity	1,496,849.74
32000 Retained Earnings	-504,879.19
Net Income	209,888.17
Total Equity	\$1,201,858.72
TOTAL LIABILITIES AND EQUITY	\$1,203,266.40

West Tapps Maintenance Co

Profit and Loss

January 1 - August 4, 2023

	TOTAL
Income	
70000 INCOME	
70001 Prev Bal Op Assess	32,181.06
70002 Prev Bal Cap Assess	138.57
70003 Oper Assess Current YR	608,833.93
70004 Capital Assess Current Yr	141,631.21
70005 Key Card Fees	1,650.00
70006 Late Fees	15,136.07
70008 Lien Fees chrgd	5,413.98
70009 Escrow Fee	3,105.00
70011 HV Road Fund	6,180.89
70017 Interest Income	12,174.23
70020 Cabana Rental	1,775.00
Total 70000 INCOME	828,219.94
Services	1,625.00
Unapplied Cash Payment Income	1,696.39
Total Income	\$831,541.33
GROSS PROFIT	831,541.33
Expenses	
1000 PAYROLL EXPENSES	690.33
1110 Office Manager	11,723.25
1115 Office Assistant	5,291.50
1213 Park Attendants	5,136.23
1220 Holiday Pay	936.00
1221 Vacation	198.00
1223 Sick - Hourly	190.00
1298 Medicare-Employer	284.30
1299 Dept of Labor & Industries	686.44
1300 Social Security-Company	1,215.61
1400 SUTA-Company	100.02
1500 WA Admin Fund-Company	5.58
1600 FUTA	82.99
Taxes	5,404.33
Wages	56,573.25
Total 1000 PAYROLL EXPENSES	88,517.83
10000 Write-Offs	8,515.53
1114 Special Projects	1,105.81
2023 Park Projects	214,228.72
1214 Special Projects Parks	38,196.72
Total 2023 Park Projects	252,425.44
Total 1114 Special Projects	253,531.25

	TOTAL
2000 UTILITIES	
2103 Rent - office	9,680.00
2104 Streetlights	9,519.30
2201 Water Prks	5,977.68
2202 Garbage Prks	2,171.47
2205 Internet	1,117.02
2206 Telephone Office	832.48
2207 Electrical - Prks	263.86
2208 Porta Potties	16,221.53
2209 Telephone Prks	486.59
Total 2000 UTILITIES	46,269.93
2100 Website	675.55
3000 MAINTENANCE	
3104 Equip Mnt Adm	1,456.11
3203 Green Belt Maintenance	20,553.25
3204 Equip Mnt Parks	2,692.46
3211 Landscaping and Groundskeeping	40,708.22
3216 Co Truck Expense	95.15
3216B Ford Truck Expense	114.25
Total 3216 Co Truck Expense	209.40
Total 3000 MAINTENANCE	65,619.44
4000 ACTIVITIES / SPECIAL EVENTS	
4203 Fourth of July	2,075.94
6060 Community Events	569.90
Total 4000 ACTIVITIES / SPECIAL EVENTS	2,645.84
5000 FEES	0.09
5101 Tax Preparation & Audit	4,716.00
5103 Attorney General	2,985.63
5117 Attorney Fees - Members	23,352.72
Total 5103 Attorney General	26,338.35
5103c Attorney - law suits	-44,223.36
5104 Bank Charges	58.01
5104A Bank Accnt Chrges	-111.08
5104B Crd Card Chrges	5.52
Total 5104 Bank Charges	-47.55
5105 Federal Tax Expense	286.59
5106 Lien Fees	4,686.50
5106A Lien Release (deleted)	0.09
Total 5106 Lien Fees	4,686.59
5107 PO Box Rent	388.00
5109 Business Licenses and Permits	244.29
5110 Taxes - Property	41.23
5111 Software License & Subscripts	
5111A QB Payroll Lic Fee	332.98
5111B Subscriptions- Software	2,120.48
Total 5111 Software License & Subscripts	2,453.46

	TOTAL
5115 Training	
5115a Employee Training	32.66
Total 5115 Training	32.66
5202 Arborist	600.00
Total 5000 FEES	-4,483.65
5100 Reserve Study	13,544.96
5108 Sewer Trust Attorney Fees	10,246.50
6000 SUPPLIES	
6101 Postage and Delivery	714.73
6103 Office Supplies	1,639.40
6103A Key Card Supplies	18.77
Total 6103 Office Supplies	1,658.17
6211 Supplies Park	7,462.04
6212 Hardware Equipment Parks	6,710.28
Total 6000 SUPPLIES	16,545.22
7000 Other OPERATING EXPENSES	
7101 Insurance Auto	1,783.02
7102 Insurance Exp Liability	11,275.95
7103 Insurance D & O	1,392.27
7105 Mileage	
7105A Mileage - admin	455.95
Total 7105 Mileage	455.95
7109 Contingency Ex	1,500.00
7116 H.R. Expense	55.00
Professional Fees	10,150.00
Total 7000 Other OPERATING EXPENSES	26,612.19
8000 Accumulated Reserves	
8022 Discretionary Allocated	
8022C Fencing and Gates	3,030.03
8022K ROAD FUND	
8022K1 Hidden View Road	5,305.15
8022K2 Combined Roads	281.87
8022K3 Other RF maintenance	38,257.67
8022K4 HV road maintenace	1,241.73
Total 8022K ROAD FUND	45,086.42
Total 8022 Discretionary Allocated	48,116.45
Total 8000 Accumulated Reserves	48,116.45
89850 Bad debt expense	2,000.98
9000 IT Expenses	
9103 Computer and Internet Expenses	357.32
Total 9000 IT Expenses	357.32
Unapplied Cash Bill Payment Expense	2,938.10
Total Expenses	\$581,653.44
NET OPERATING INCOME	\$249,887.89

	TOTAL
Other Expenses	
Reconciliation Discrepancies	36,228.85
Total Other Expenses	\$36,228.85
NET OTHER INCOME	\$ -36,228.85
NET INCOME	\$213,659.04

Secretary Report

- Wiped and reloaded the FM computer back to a usable factory default.
- Update the BPM Framework with approved policies from the July Board meeting.
- Transferred documentation to the new chair of the Nominations committee.
- Resurrected the Nominations committee webpage and application from 2022 and updated it to 2023. The form and page are still pending approval from the committee chair.