



# Treasurer's Report

as of Wednesday, September 1, 2021

<b>ASSETS</b>		As Of Date	Checking	Savings	Other	Total
	Vantage West C U	28-Aug-21	\$34,658.00	\$20,011.66	\$0.00	\$54,669.66

<b>INCOME</b>		Assessment	Disclosure Fee	Late Fees	Bank Interest	Total
	LEVIED AMOUNT	(\$24,480.00)	(\$600.00)	(\$143.33)	\$0.00	(\$25,223.33)
	COLLECTED AMOUNT	\$22,916.05	\$600.00	\$73.75	\$12.59	\$23,602.39
	January	\$8,100.00	\$75.00		\$1.63	\$8,176.63
	February	\$4,949.95	\$150.00	\$6.95	\$1.82	\$5,108.72
	March	\$4,680.00			\$2.13	\$4,682.13
	April	\$810.00	\$75.00		\$1.35	\$886.35
	May				\$1.41	\$1.41
	June	\$2,243.05	\$75.00		\$1.38	\$2,319.43
	July	\$2,133.05	\$150.00	\$66.80	\$1.44	\$2,351.29
	August		\$75.00		\$1.43	\$76.43
	September					
	October					
	November					
	December					
COLLECTED PERCENT	93.6%	100.0%	43.2%	na	93.6%	
BALANCE DUE	(\$1,563.95)	\$0.00	(\$69.58)	\$12.59	(\$1,620.94)	
	Assessment Status	Lot Count	(Cumulative)	Lot Percentage	(Cumulative)	
	Paid in Full	127	127	93.4%	93.4%	
	1st Half Delinquent	5	132	3.7%	97.1%	
	2nd Half Delinquent	3	135	2.2%	99.3%	
	Other	1	136	0.7%	100.0%	

<b>OUTFLOW</b>		Budgeted	Invoiced	Paid	Unpaid Invoices	Unspent Budget
	Totals:	\$27,370.00	\$7,447.84	\$7,447.84	\$0.00	\$19,922.16
	Administrative	\$1,230.00	\$585.35	\$585.35	\$0.00	\$644.65
	County Recorder Fees	\$150.00				\$150.00
	Financial Review	\$100.00	\$100.00	\$100.00		
	Mailings	\$550.00	\$279.48	\$279.48		\$270.52
	Meetings	\$200.00				\$200.00
	PO Box	\$80.00	\$64.00	\$64.00		\$16.00
	Website	\$150.00	\$141.87	\$141.87		\$8.13
	Common Areas	\$22,900.00	\$6,524.99	\$6,524.99	\$0.00	\$16,375.01
	Damage Prevention	\$2,000.00	\$1,159.00	\$1,159.00		\$841.00
	Road Grading	\$14,000.00	\$2,800.00	\$2,800.00		\$11,200.00
	Road Repair	\$6,500.00	\$2,425.48	\$2,425.48		\$4,074.52
	Signs	\$150.00	\$140.51	\$140.51		\$9.49
	Windmill	\$250.00				\$250.00
	Services	\$2,950.00	\$277.50	\$277.50	\$0.00	\$2,672.50
	Insurance	\$1,850.00				\$1,850.00
	Legal Fees	\$1,100.00	\$277.50	\$277.50		\$822.50
	Taxes	\$290.00	\$60.00	\$60.00	\$0.00	\$230.00
	AZ Corp Commission	\$10.00	\$10.00	\$10.00		
	AZ Income Tax	\$50.00	\$50.00	\$50.00		
	County Taxes	\$30.00				\$30.00
	Tax Prep	\$200.00				\$200.00

<b>SCHEDULE</b>	<b>Calendar Entry</b> (15 days past to 45 days future)	<b>Date(s)</b>
	Annual Assessment 2nd-Half Payment Delinquent	29 Aug 2021
	Treasurer Report Publish Monthly Report	1 - 9 Sep 2021
	Annual Assessment Mail Out 2nd-Half Delinquent Notices	8 - 18 Sep 2021
	Budget Solicit Budget Requests	28 May - 2 Oct 2021
	Treasurer Report Publish Monthly Report	1 - 9 Oct 2021

# COMMENTS

## **Financial Decisions:**

1. 28 Aug 2021 board meeting approved \$3,400 transfer from Road Grading to Road Repair
2. 28 Aug 2021 board meeting approved \$15.00 late fee (previously approved as part of assessments functions document)
3. An expenditure originally categorized as road repair was corrected and categorized as road damage prevention.
4. A late fee was reversed (under approved procedures, late fees are imposed upon account delinquency but are subsequently reversed / cancelled / retracted if the account is satisfied within the first quarter (91 days) after delinquency date).

## **Treasurer Tasks Update:**

### 1. Tasks Closed:

- a. Submit a list of association assets to the President.
- b. New Bank Signatories (20-Mar-21): Treasurer and President completed. Vice-President pending.

### 1. Tasks Open:

- a. Conduct a Reserve Study and submit a 2022 annual budget input if appropriate.
- b. Research costs and process of foreclosure and present a recommendation to the board.
- c. Submit treasurer procedures to the Governing Documents Committee for review and consolidation.

**Actions:** Developing processes for treasurer functions (Budget, Assessments, Invoices/Payments, Reports, Calendar).

**Future Events:** Budget submissions due 15 October 2021. Submissions can be made by board officers, committees, and association members. Last year's budget inputs are available upon request. The treasurer can advise, prepare, assist, coordinate, etc. budget-item submissions. Budget-item submissions received after the due date will be addressed in the 2023 annual budget.

## **Other:**