

DOVE VILLAGE HOA
FINANCIAL STATEMENTS
DECEMBER 31, 2019

DOVE VILLAGE HOA
STATEMENT OF NET POSITION
DECEMBER 31, 2019

	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
ASSETS			
Current Asset			
1stBank Reserves	\$ -	\$ 14,520	\$ 14,520
Cash - Operating Checking	49,465	-	49,465
Accounts Receivable	775	-	775
Total Current Assets	<u>50,240</u>	<u>14,520</u>	<u>64,760</u>
 TOTAL ASSETS	 <u>\$ 50,240</u>	 <u>\$ 14,520</u>	 <u>\$ 64,760</u>
 LIABILITIES AND NET POSITION			
Accounts Payable	\$ 7,517	\$ -	\$ 7,517
Prepaid Assessments	11,836	-	11,836
TOTAL LIABILITIES	<u>19,353</u>	<u>-</u>	<u>19,353</u>
 NET POSITION	 <u>30,887</u>	 <u>14,520</u>	 <u>45,407</u>
 TOTAL LIABILITIES AND NET POSITION	 <u>\$ 50,240</u>	 <u>\$ 14,520</u>	 <u>\$ 64,760</u>

No assurance is provided on these financial statements. Substantially all required disclosures and the statement of cash flows have been omitted.

DOVE VILLAGE HOA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019

OPERATING FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Working Capital	\$ -	\$ 8,600	\$ 8,600
Assessments	68,962	76,313	7,351
TOTAL REVENUES	68,962	84,913	15,951
EXPENDITURES			
Accounting	6,000	6,700	(700)
Taxes	800	655	145
Insurance	2,000	4,886	(2,886)
Association Management	8,100	12,056	(3,956)
Printing & Postage	-	483	(483)
Billing	7,400	13,254	(5,854)
Legal	750	30	720
Budgeting	800	-	800
Miscellaneous	500	114	386
Design Review	5,000	4,473	527
Landscaping	-	670	(670)
Trash Removal	30,825	44,268	(13,443)
Contingency	787	-	787
Transfers to Reserve Fund	6,000	6,000	-
Website	-	150	(150)
TOTAL EXPENDITURES	68,962	93,739	-24,777
CHANGE IN NET POSITION	-	(8,826)	(8,826)
NET POSITION - BEGINNING	36,453	39,711	3,258
NET POSITION - ENDING	\$ 36,453	\$ 30,885	\$ (5,568)

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SUPPLEMENTARY INFORMATION

DOVE VILLAGE HOA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2019

RESERVE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUE			
Transfers from Operating Fund	\$ 6,000	\$ 6,000	\$ -
Interest Income	<u>6</u>	<u>12</u>	<u>6</u>
TOTAL REVENUE	<u>6,006</u>	<u>6,012</u>	<u>6</u>
EXPENDITURES			
CHANGE IN NET POSITION	6,006	6,012	6
NET POSITION - BEGINNING	<u>8,506</u>	<u>8,507</u>	<u>1</u>
NET POSITION - ENDING	<u>\$ 14,512</u>	<u>\$ 14,520</u>	<u>\$ 8</u>

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DOVE VILLAGE HOMEOWNERS ASSOCIATION, INC.
SCHEDULE OF CASH POSITION
December 31, 2019
Updated as of March 4, 2020

	Operating Fund	Reserve Fund	Total
<u>First Bank Checking</u>			
Balance as of 12/31/19	\$ 49,465.03	\$ -	\$ 49,465.03
Subsequent activities:			
01/07/20 Reserve Contribution - January	(291.67)	-	(291.67)
01/13/20 Bill.com	(175.00)	-	(175.00)
01/29/20 Bill.com	(3,358.22)	-	(3,358.22)
01/31/20 Assessments - January	7,754.55	-	7,754.55
01/31/20 Void bill.com payment	25.00	-	25.00
02/12/20 Bill.com	(270.00)	-	(270.00)
02/12/20 Returned Point & Pay	(100.00)	-	(100.00)
02/18/20 Bill.com	(3,690.46)	-	(3,690.46)
02/20/20 Wire transfer to Assured Partners	(1,690.68)	-	(1,690.68)
02/25/20 Waste Management	(3,931.36)	-	(3,931.36)
02/29/20 Assessments - February	7,331.25	-	7,331.25
02/29/20 Reserve Contribution - February	(291.67)	-	(291.67)
03/02/20 Assessments - March to date	1,225.00	-	1,225.00
<i>Anticipated activities:</i>			
<i>Reserve Contribution - March</i>	(291.67)	-	(291.67)
<i>Anticipated Balance</i>	51,710.10	-	51,710.10
<u>First Bank Savings</u>			
Balance as of 12/31/19	-	14,519.50	14,519.50
Subsequent activities:			
01/07/20 Reserve Contribution - January	-	291.67	291.67
01/31/20 Interest	-	0.63	0.63
02/25/20 Reserve Contribution - February	-	291.67	291.67
02/29/20 Interest	-	0.57	0.57
<i>Anticipated activities:</i>			
<i>Reserve Contribution - March</i>	-	291.67	291.67
<i>Anticipated Balance</i>	-	15,395.71	15,395.71
<i>Total Anticipated Balance</i>	\$ 51,710.10	\$ 15,395.71	\$ 67,105.81

Yield information as of 1/31/20:

First Bank Money Market - 0.050%