

Rolling Hills Country Club Park

Financial Statments

as of Dec 31, 2017

	FY18 Budget	Through Dec 31, 2017
REVENUE		
<u>Assessments</u>		
252 Homes * \$350	88,200.00	34,921.70
Delinquencies	10,000.00	12,929.95
Lien	-	350.00
Pool Membership	-	-
Other Revenue	-	-
Less Uncollectibles	(14,994.00)	-
Total Revenue	83,206.00	48,201.65
EXPENDITURES		
<u>Utilities</u>		
Ameren	2,800.00	112.35
Missouri American Water	1,000.00	-
Republic Services	800.00	-
<u>Landscaping</u>		
Green Care (regular lawn care)	16,000.00	-
Brush Removal and Landscaping	10,000.00	10,000.00
<u>Management Services</u>		
PMI St. Louis	5,000.00	833.34
Management Reimbursement	-	-
<u>Pool Expenses</u>		
ProPools Management	20,000.00	-
County Health Permit	750.00	-
R&R Porta-Potty	1,000.00	-
Pool Maintenance/Equipment Replacement	1,000.00	-
<u>Insurance</u>		
Secura Insurance	3,200.00	-
The Crane Agency	2,500.00	-
<u>Miscellaneous</u>		
Postage for Mailings	750.00	239.40
Incidentals	1,000.00	-
<u>Legal Services</u>		
TBD	5,000.00	2,588.80
<u>Reserve for Mandated Pool Repairs</u>		
Waste Water Line	9,500.00	-
Fence	-	-
Bath House	-	-
<u>Miscellaneous</u>		
Miscellaneous		16.33
Total Expenditures	80,300.00	13,773.89
Variance - Revenue Over/(Under) Expense	2,906.00	34,427.76
Non-Operating Movements	-	(227.00)
Sales Tax Movements	-	-
Net Cash Movement	2,906.00	34,184.43

See Notes to Financial Statements on next page.

Notes to Financial Statements December, 2017

Revenue

Assessment revenue is slightly lower than last year's collections through the end of December. Hopefully, January 2018 collections will be higher than the prior year.

The Association collected a significant amount of delinquent assessment, due both to collection efforts by our attorney and the sale of homes. The placement of liens on homes with delinquent assessments is proving to be effective.

Expenditures

The Association paid for the removal of several dead trees that posed a danger to property and persons. This work was identified last year but the work was delayed until the close of last fiscal year, as the expenditure (\$10,000) was significant. The Association earned enough last year to cover this expense. There is additional work that needs to be done, as funds allow.

Lawn care services were rebid, and the Association's anticipated expenditures should decrease. We are also hopeful that the Association will realize additional benefits as a result of the change in vendors.

The Association plans to renew its contract with ProPool for management of the pool. Community members expressed a desire to offer additional hours in the late summer and to make some minor improvements to the pool area. ProPool has also identified some work that needs to be done to the pool, totaling a little over \$5,000. The trustees plan to address as many of these concerns as possible, dependent on availability of lifeguards for the additional hours of operation and funding to support the additional pool improvements.

The Association continues to aggressively pursue delinquent accounts. These efforts are yielding positive results, evidenced by the amount of delinquent assessment revenue collected year-to-date. Total legal expenses for this fiscal year are \$2,600.