

THTA Treasurer's Report

SUMMARY through June 2024

	June	June	2024	2024	Annual
	Actual	Budgeted	Actual	Budgeted	Budget
Income					
Monthly HOA Assessments	21,570	21,600	129,440	129,600	259,200
Miscellaneous income		436	2,686	2,615	5,230
Interest income	393	333	1,932	2,000	4,000
Total Income	21,963	22,369	134,058	134,215	268,430
Expenses					
Operations	445	1,075	7,517	6,453	12,905
Utilities	7,140	7,623	40,694	45,740	91,480
Landscape	9,225	6,792	43,081	40,750	81,500
Pool operations	1,073	333	1,813	2,000	4,000
Painting - General	60	42	60	250	500
Maintenance	0	125	471	750	1,500
HOA loan payment	2,797	2,797	16,780	16,782	33,564
Reserve fund accrual	2,500	2,500	15,000	15,000	30,000
Painting reserve accrual	833	833	5,000	5,000	10,000
Reserve fund interest accrual	393	333	1,932	2,000	4,000
Total Expenses	24,467	22,454	132,346	134,724	269,449
Net	-2,503	-85	1,711	-509	-1,019

Narrative

1. Income:
 - a) No owners late by a month or more with HOA payment.
 - b) Grant requests have been submitted by the Emergency Preparedness Committee to the City of Corvallis Empowerment Grant Program (1) \$1,050 for signs for identifying water shut off control stations, and (2) \$1,050.98 for a two-way portable radio base station.
2. Expenses: Pool supplies. The pool have been frequently used during the hot weather!
3. Landscaping: Drainage, Mulch, Irrigation Repair, Tree Pruning
4. Treasurer's comments:
 - a) 2023 painting cost more than available painting reserve funds. Painting Reserves deficit will be made up in 2024.
5. Proposed maintenance projects:
 - a) Deck and clubhouse support repair and covering.
6. Approved maintenance projects in progress:
 - a) Clubhouse electrical Repairs, \$7,500. John Nimmo.
 - b) Storm drain repair, \$5,000. John Nimmo.
7. Maintenance projects paid from the Site Maintenance Reserve account
 - a) Clubhouse support repair, \$310.
8. Painting expenses paid from the Painting Reserve account. Painting resumes in 2030.
9. Projects paid in 2024 from the Road Repair Reserve account:
10. HOA loan remaining principle, \$195,488 through payment 40 of 120.

Please direct questions to John Shea, Treasurer, John@thta.org, 541 754-683

Site Maintenance Reserves
Summary through June 2024

Beginning Balance		31,492
Income		
Accrual from operations	15,000	
Interest income	1,932	
Total Income		16,932
Expenses		
Pool fence gate repair	830	
Pool house support beam	310	
Total Expenses		1,140
Ending Balance		47,283

Painting Reserves
Summary through June 2024

Beginning Balance		-8,135
Income		
Accrual from operations	5,000	
Total Income		5,000
Expenses	0	
Total Expenses		0
Ending Balance		-3,135

Road Improvement Reserves
Summary through June 2024

Income		
HOA loan (received 2/2021)	275,000	
Total Income		275,000
Expenses		
Loan fee	500	
2021 road repair and repaving	188,365	
2022 road repair and repaving	36,134	
Total Expenses		224,999
Ending Balance		50,001

THTA Balance sheet as of 6/30/2024

OS Checking	6,643	Operations	23,085
OS Savings	5	Pre-paid HOA assessments	11,356
Live Oak Bank	122,139	Site Maintenance reserves	47,283
		Painting reserves	-3,135
		Road improvement reserves	50,001
		Emergency Preparedness	-11
		Bench Donations	207
Total	128,787		128,787