

THTA Treasurer's Report

SUMMARY through July 2024					
	July	July	2024	2024	Annual
	Actual	Budgeted	Actual	Budgeted	Budget
Income					
Monthly HOA Assessments	21,610	21,600	151,050	151,200	259,200
Miscellaneous income	180	436	2,866	3,051	5,230
Interest income	392	333	2,324	2,333	4,000
Total Income	22,182	22,369	156,239	156,584	268,430
Expenses					
Operations	410	1,075	7,927	7,528	12,905
Utilities	8,274	7,623	48,967	53,363	91,480
Landscape	4,928	6,792	46,009	47,542	81,500
Pool operations	271	333	2,084	2,333	4,000
Painting - General	-	42	60	292	500
Maintenance	-	125	471	875	1,500
HOA loan payment	2,797	2,797	19,576	19,579	33,564
Reserve fund accrual	2,500	2,500	17,500	17,500	30,000
Painting reserve accrual	833	833	5,833	5,833	10,000
Reserve fund interest accrual	392	333	2,324	2,333	4,000
Total Expenses	20,405	22,454	150,751	157,179	269,449
Net	1,777	(85)	5,488	(594)	(1,019)

Narrative

1. Income:
 - a) No owners late by a month or more with HOA payment.
 - b) Grant money of \$2,100 has been received from the City of Corvallis Empowerment Grant Program (1) \$1,050 for signs for identifying water shut off control stations, and (2) \$1,049.98 for a two-way portable radio base station.
2. Expenses: Utilities higher due to higher water usage during the month
3. Treasurer's comments:
 - a) 2023 painting cost more than available painting reserve funds. Painting Reserves deficit will be made up in 2024.
4. Proposed maintenance projects:
 - a) Deck and clubhouse support repair and covering.
5. Approved maintenance projects in progress:
 - a) Storm drain repair - \$5,000 estimate, John Nimmo.
 - b) Replace pool drain cover - \$200 estimate, Linda Nimmo
 - c) Replace clubhouse support post - \$4,000. Michael Ingram
6. Maintenance projects paid from the Site Maintenance Reserve account
 - a) Pool fence gate repair, \$830.
 - b) Pool house support beam, \$310
 - c) Clubhouse electrical repair - \$4,156
 - d) Pool Light replacement - \$323
7. HOA loan remaining principle, \$193,343 through payment 41 of 120.

Please direct questions to John Shea, Treasurer, John@thta.org, 541 754-6

Site Maintenance Reserves
Summary through July 2024

Beginning Balance		31,492
Income		
Accrual from operations	17,500	
Interest income	2,324	
Total Income		19,824
Expenses		
Pool fence gate repair	830	
Pool house support beam	310	
Install Pool Light	323	
Clubhouse/Deck Electric Work	4,156	
Total Expenses		5,619
Ending Balance		45,696

Painting Reserves
Summary through July 2024

Beginning Balance		-8,135
Income		
Accrual from operations	5,833	
Total Income		5,833
Expenses	0	
Total Expenses		0
Ending Balance		-2,301

Road Improvement Reserves

Summary through July 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 7/31/2024

OS Checking	13,397		Operations	24,861
OS Savings	5		Pre-paid HOA assessments	12,336
Live Oak Bank	117,531		Site Maintenance reserves	45,696
			Painting reserves	-2,301
			Road improvement reserves	50,001
			Emergency Preparedness	89
			Bench Donations	250
Total	130,933			130,933