

## **PHOA Treasury Report at 2019 Annual Meeting**

### **Annual Budget Report [Civil Code 5300]**

With the new fiscal year for our Association, the board has reviewed the operating budget with the goal of providing efficient operations and funding adequate cash to meet long term requirements. Based on this review, the board has determined that, to maintain financial integrity of our Association and meet current cost, there was no need to increase annual dues of \$266 per year.

We have 3 common areas in 3 tracks, and only 1 area needs to be maintained the grounds during fire season. There is no need to have financial reserves.

Review Pro Forma Operating Budget for 2019 fiscal year prepared on an accrual basis [Civil Code 5300(b)-(b)(1)] and compare to 2018 budget.

As of December 31, 2018 our current cash position was:

Chase checking account: \$49,195.90

Citi check account: \$5,493.36

Account Receivable: \$18,799.63

As of today, Febeuary 11, 2019 our current cash position:

Chase checking account: \$57,656.94

Citi check account: \$5,493.36

Account Receivable: \$8,542.28