

2022 Annual Meeting

Hidden Point
Home Owners Association

Treasurer's Report



Hidden Point Homeowner's Association

Balance Sheet
As of October 15, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking at Simmons Bank - NEW	34,754.26
Reserve Account	20,002.34
Total Bank Accounts	\$54,756.60
Accounts Receivable	\$0.00
Other Current Assets	\$0.00
Total Current Assets	\$54,756.60
TOTAL ASSETS	\$54,756.60
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$0.00
Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Opening Balance Equity	18,719.64
Unrestricted Net Assets	27,399.31
Net Income	8,637.65
Total Equity	\$54,756.60
TOTAL LIABILITIES AND EQUITY	\$54,756.60



Cash Balances

Profit & Loss Statement



Hidden Point Homeowner's Association

Profit and Loss
January 1 - October 15, 2022

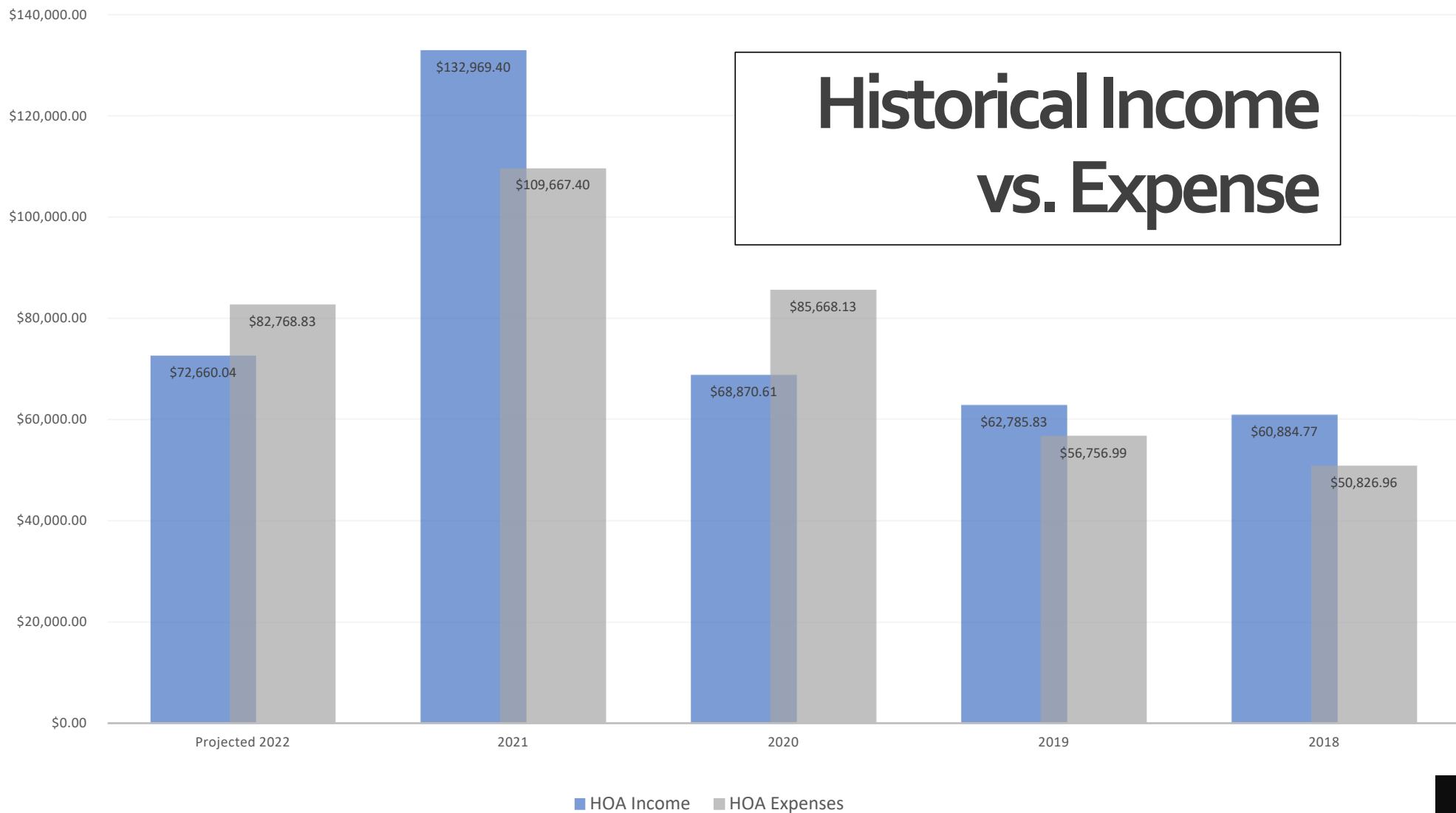
	TOTAL
Income	
Capital Improvement Fee	1,500.00
Interest Income	4.14
Late Fee	200.00
Membership Dues	70,054.87
Transfer Fees	900.00
Total Income	\$72,659.01
GROSS PROFIT	\$72,659.01
Expenses	
Annual Report	20.95
Bank Fees	-35.00
Capital Improvement	15,554.98
Insurance Expense	2,517.00
Landscaping and Groundskeeping	35,227.50
Legal and Professional Fees	294.98
Property Tax	2,399.00
Repairs and Maintenance	4,576.88
Utilities - Electric	2,914.52
Utilities - Electric Reimb	-1,911.88
Total Utilities - Electric	1,002.64
Utilities - Water	2,462.43
Total Expenses	\$64,021.36
NET OPERATING INCOME	\$8,637.65
NET INCOME	\$8,637.65

Capital Improvements

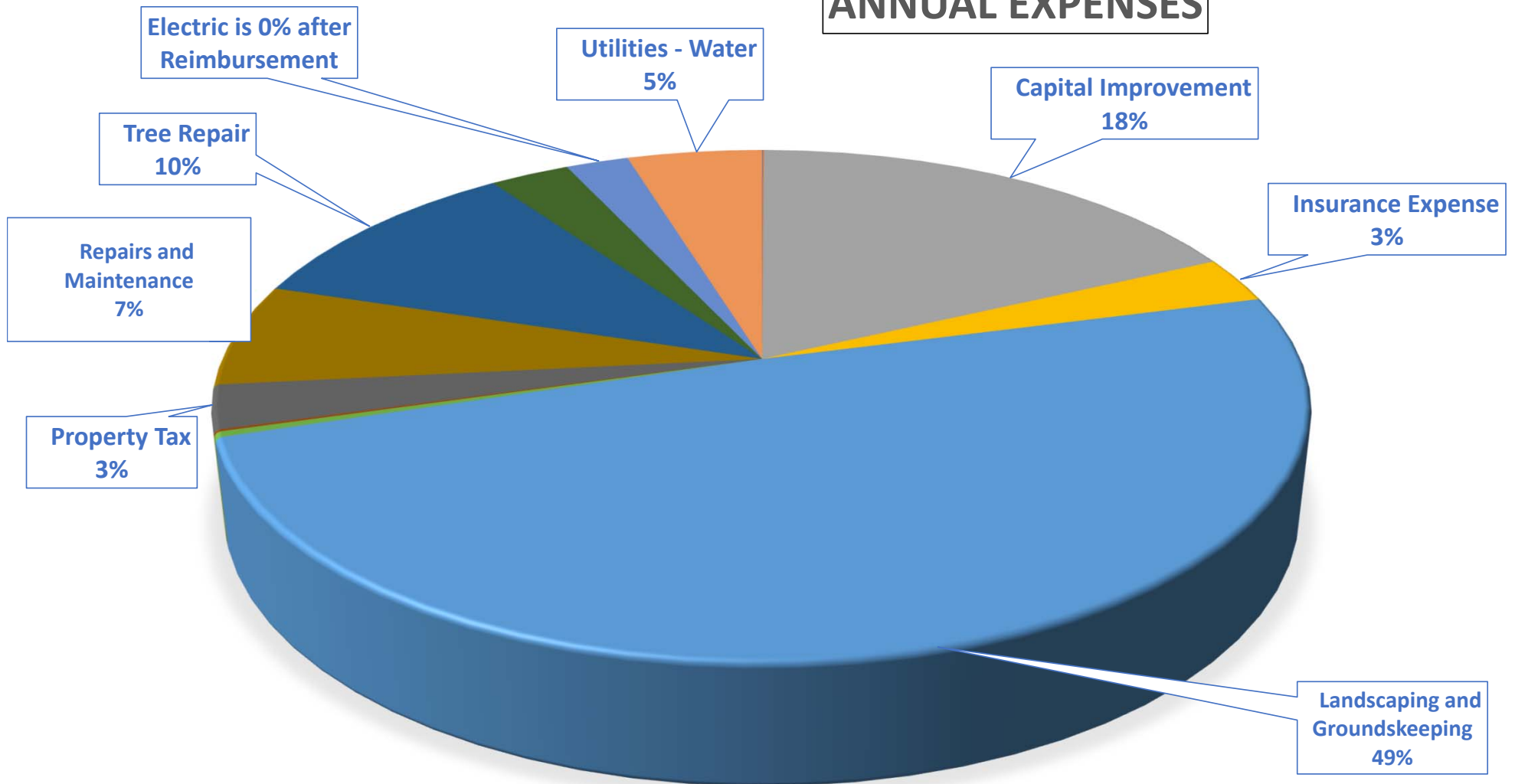


Date	Memo/Description	Amount
01/11/2022	Garbage Can Shelter for Park	215.85
02/18/2022	Dirt For Park Area	400.00
03/09/2022	Non-Solicit Signs at Entry	142.79
03/09/2022	3 trees removed, grind stumps	4,151.50
03/11/2022	Light Pole In Park	2,720.39
03/14/2022	Park Library	67.14
03/18/2022	Install Light Pole In Park	335.00
03/25/2022	Park Library	200.00
03/31/2022	Sack Crete, Paint for Park Signs and Benches	178.90
03/31/2022	Sign for Library	85.62
04/12/2022	Pavers, Seed, Frisbee Golf, Tree Replacement	2,440.46
04/16/2022	Stone for Pathway to Courts	1,650.00
05/10/2022	Tree and Shrub Removal and Planting, Irrigation Update	2,139.00
09/01/2022	Second Pickle Ball Net	424.98
09/26/2022	Basketball and Golf Accessories for Park	37.19
10/03/2022	Doggie Stations to be Installed	366.16
		\$ 15,554.98

Historical Income vs. Expense



ANNUAL EXPENSES



Hidden Point Homeowner's Association

Profit and Loss Comparison

January - December 2019 - 2022

	Projected 2022	2021	2020	2019	2018
Income					
Assessments	0.00	56,000.00	0.00	0.00	0.00
Insurance Settlement	0.00	8,156.99	0.00	0.00	0.00
Capital Improvement Fee	1,500.00	3,000.00	3,500.00	500.00	0.00
Interest Income	5.17	8.55	21.94	40.19	40.10
Late Fee	200.00	300.00	350.00	50.00	249.96
Membership Dues	70,054.87	63,687.12	62,684.48	61,595.64	60,094.71
Misc. Deposit	0.00	16.74	14.19	0.00	0.00
Transfer Fees	900.00	1,800.00	2,300.00	600.00	500.00
Total Income	\$ 72,660.04	\$ 132,969.40	\$ 68,870.61	\$ 62,785.83	\$ 60,884.77
Expenses					
Annual Report	20.95	20.95	20.95	20.00	20.95
Bank Fees	-35.00	35.00	0.00	0.00	0.00
Capital Improvement	15,554.98	53,196.09	0.00	0.00	0.00
Insurance Expense	2,517.00	2,547.00	2,654.00	2,516.00	2,388.00
Landscaping and Groundskeeping	42,667.50	37,511.76	37,864.20	37,369.23	36,334.44
Legal and Professional Fees	294.98	298.45	0.00	396.34	0.00
Member Meetings	0.00	0.00	0.00	0.00	26.16
Postage/Copies/Printing	100.00	66.83	109.06	335.03	71.59
Property Tax	2,399.00	2,399.00	2,399.00	2,155.00	2,602.30
Repairs and Maintenance	5,626.88	9,735.57	19,544.81	4,066.79	4,185.33
Tree Repair	9,000.00	0.00	14,450.00	3,275.00	0.00
Utilities - Electric	2,421.99	2,836.21	3,132.55	1,199.90	1,099.58
Utilities - Electric Reimb	-1,911.88	-3,346.32	0.00	0.00	0.00
Utilities - Water	4,112.43	4,366.86	5,493.56	5,423.70	4,098.61
Total Expenses	\$ 82,768.83	\$ 109,667.40	\$ 85,668.13	\$ 56,756.99	\$ 50,826.96
Net Income	\$ (10,108.79)	\$ 23,302.00	-\$ 16,797.52	\$ 6,028.84	\$ 10,057.81

2023 Dues – Potential Increase

Per HOA Bylaws

2022 Dues

- 1 lot = \$598.82
- 1.33 lot = \$796.43
- 1.5 lot = \$898.24
- 2 lots = \$1,197.65

2023 Dues with 8.3% increase

- 1 lot = \$648.52
 - 1.33 lot = \$862.53
 - 1.5 lot = \$972.79
 - 2 lots = \$1,297.05
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- Notices/Invoices will go out in December
 - Last Year's Increase per HOA resolution was 10%. 8.3% is CPI as reported through August. October will be released mid November.



Thank You

Hidden Point BOD



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