

LPRPOA-B Annual Meeting

November 6, 2021

Treasurer's Report





Financial Statement November 1, 200 – October 31, 2021

Balance as of 11/1/2020	\$38,414.96
Income – HOA dues	\$12,525.00
Expenses	-\$ 5,260.35
Balance as of 10/31/2020	\$45,679.61

Note: Road grading expenses low this year due to:

- a) Preventative maintenance and upgrades to road surface made in prior years.
- b) Road graded only once during 12 months as two homeowners voluntarily used their own equipment to repair several problem areas.



Summary of Expenses 11/1/2020 – 10/31/2021

IRS & AZ filing fees 2020	\$ 60.00
Recoding fees for liens	\$ 180.00
HOA Insurance	\$ 366.00
Roads: annual grading & improvements	\$ 2,652.50
Donation to Patagonia Fire Dept.	\$ 500.00
Administrative Expenses	\$ 245.85
Legal Costs	<u>\$ 1,263.00</u>
Total	\$ 4,606.85
Cost per mile of roadway per year	\$353.67
7.5 miles of road	



Notes:

- ❖ The Patagonia Fire department responds to 911 calls for fire or ambulance from our neighborhood. As they are an all volunteer brigade, our property taxes do not include a line item for fire protection (which would be a significant amount). At the last annual meeting, all present agreed it was appropriate to recognize this benefit and donate to the fire department.
- ❖ Assoc A has agreed to reimburse \$616.50 of legal fees.