

TPOA Monthly Treasurer's Report
February 18, 2025 Meeting
A/O January 31, 2024

Statement of Financial Position

As of January 31, 2025, the TPOA has cash balances, net of liabilities of \$2,332,118.30, four months into the 2024-25 fiscal year.

Current Bank Balance:

Operating cash was \$149,841.00 at PNC Bank, and the TPOA cash reserve is \$2,053,448.83 comprised of \$1,803,448.83 in the SouthState ICS account, and \$250,000 in SouthState demand account. All funds are within FDIC insured limits and fully protected.

Total assets include receivables of \$70,846.36 (comprised of owner accounts receivable of \$99,666.51, and Hampton Park reimbursements of \$2,791.32 [billed quarterly] with budgeted, but unused write-off of -\$31,702) along with current assets [prepaid insurance and deposits] of \$57,685.29, and buildings and other property of \$2,346,82.00 are \$2,332,118.30. TPOA assets and liabilities balance. Regarding accounts receivable, residential accounts have declined as owners continue to pay their annual assessments; apartment and commercial receivables are fully paid.

Total for All Expenses for the Period:

\$100,282.48.00 was spent on current operating expenses vs. the \$96,398.84 budgeted. The overage can be attributed to Park's maintenance projects and legal fees. TPOA budgeted financials remain within the established yearly budget and are sufficient to conduct the business of the community for the foreseeable future.

Total assessments outstanding:

\$102,457.83 is owed by 229 owners.

Don ONeal
Treasurer