

April Financials -DRC

Design Review Fees for 4 months total \$33,250.00, representing 63% of the Projection for the year of DRC Review Fees. Corresponding Architect Review Fees are maintaining the ratio estimated per the 2021 Budget.

In April, Ty Drake received a Gift Card for \$300 to be used at the Ravens as a thank you for re-working the DRC review guidelines.

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Revenue:

Yearly Dues totaling \$162,600 billed in January to 813 properties.

Gross Noxious Weed Spraying Fees increased by \$700.00 totaling \$15,650.00 through April. Early discounts for the Spraying of \$1,870,00 brings the net generated from the program to \$13,780.00 . Approximately 380 homes are in the program.

Cell Tower Revenue went up \$44.26 with a new monthly payment of \$1,519.44.

Recovery of Unpaid Dues and Fees increased to \$1,751.69

Collections:

On April 30th Accounts Receivable for 2021 Annual Dues totals \$800.00, representing 4 people who are delinquent in paying their Dues. \$900.00 has also been billed as late fees to these Owners in addition to the Dues. Peggy is working diligently to collect the money.

During April, the Chancellor Receivable was paid in full in the amount of \$4,773.97 which includes dues, late fees, and interest all incurred since 2019. EBPHA also received \$250.00 in legal fees allocated to our Attorney, Noah Klug, for handling the lien and the release. As of 4/30/2021 we have not received his invoice therefor there is a credit in Legal.

The one remaining Accounts Receivable Prior Years in due from the William Hunt Living Trust and totals \$2,093.49 which includes dues, late fees, and interest since 2020. May 5th Peggy sent certified letter with the latest invoice to the William A Hunt Living Trust.

Expenses to Budget:

Accounting and Tax Preparation totaling \$3,055.00 was paid to Stuhr and Associates, LLC. Jolene Reddell CPA from Stuhr and Associates, LLC will present the 12/31/2020 Compilation Report and the 2020 990 Tax Return to the Board at the May 13th Meeting. Judy Camp will also participate in the presentation.

Compliance by Summit Resort Group increased by \$30 per month since January.

Overall Report on Revenue and Expenses

Per Peggy, there are no material differences between expenses to date compared to the budget.

Cash

ENPHA's Certificate of Deposit at 1stBank will mature May 13th in the amount of approximately \$179,601.14. The money will be deposited into the Liquid Asset Account also at 1stBank until, as such time, the Board approves the opening of 2 new accounts at Bank of the West and Alpine Bank to secure FDIC insurance protection.

A Proposal to maintain maximum FDIC insurance Protection, by opening new accounts at 2 different banks, will be discussed at the Board Meeting. Banks only insure up to \$250,000 by ID number of the depositor regardless of the number of accounts.