

## River Crossing Homeowners:

You should have all received a copy of the 2022 Financial Profit & Loss Budget to Actual Report sent out via email. Since you have had a chance to review the report, I won't go line by line but identify key areas of expenditure.

Our total Budget for 2022 was \$43,700.

We had income of \$46,481.86, which included income from annual dues, fines, late fees, and transfer fees. Transfer fees came from the sale of five homes during 2022 and fines and late fees were results of landscape maintenance violations.

Our total expenditure for the year was \$48,789.88 which resulted in a negative net income of a negative \$2,308.02.

In the report you will note an income adjustment of \$250. This was caused by a homeowner making a payment at the bank that was initially recorded incorrectly by the bank and then corrected. The \$25 dollar discrepancy adjustment in expenditures was also connected to a homeowner's deposit directly at the bank. In all instances homeowners making deposits directly at the bank failed to send the HOS a copy of their deposit receipt. Because there has been a history over the years of issues in being able to correctly track deposits made by homeowners at the bank that method of payment was eliminated for collection of the 2023 dues.

Greenbelt Tree removal included an invoice for 4 trees removed at end of 2021 but not received until February 2022

Snohomish Co. Property Tax – The county notifies us of tax responsibility for common area owned by RCHOA that's transfer was initially inaccurately recorded when Buchan transferred them and not discovered until 2022.

Beyond normal landscape maintenance, park landscape Improvements included trimming of arborvitae and new fence, removal of trees around and in retention pond, pressure washing pond drive and sidewalks, entry round-about and decorative road pavers to remove moss and algae, and repair of a number of HOA irrigation sprinklers and new control box for one zone. Another expense was the purchase and installation of new lettering for entry sign as well as work on entry lighting.

We ended the year with savings of \$66,625.11 and a checking account balance of \$9,550.07 or a total balance of \$78,175.18.

As of tonight's meeting, our savings are \$86,666.44, which includes dues collected this year and checking of \$23,746.72 for a total of \$110,413.16.

Frederic H. Row, HOA Treasurer, 