Notes for 10/31/26 Statements:

Q3 P&L Budget vs Actual

1. **In the statement for Profit & Loss Budget vs Actual, the Budget column is for the full year.**

2. **40200 The lower 'interest earned' from all accounts was due primarily to our accounting office's failed initial assessment mailing, where ~55% of our letters did not go out and a second mailing had to be initiated. This held our normal average account balances at lower levels until approximately June.**

3. **70120 The fee for 'flag' display was accidentally doubled due to a double billing. This should be recovered by a zero-fee due in 2027.**

4. **70155 New license for QuickBooks obtained for the board's use, to enable coordination with the accounting group, maintain more accurate homeowner information, and allow more reasonable communication with members.**

5. **90040 Bids for unanticipated pond dredging, and its associated efforts were initiated in 2025, but the choice of bidding groups and the work were postponed until 2026. This is the key reason for the large expense under 'infrastructure'.**

6. **Book Cliff master contract expenses (70205.1) are billed from April-December.**