

December 2025 BPMHOA Board Treasurer Summary

- The audit and financial statements are nearing completion. There have been significant delays due to changes and difficulties with both managing agents we had in 2024/2025. In order to address these issues we are initiating an in-house system for financial data collection, reconciliation and reporting. In addition to a part-time office administrator with skills and experience in this area, work will be reviewed by a contracted junior accountant. Hopefully our new system of having an in-house data and office financial manager will get us back on-track - and even improved going forward.
- For October 2025 we had 66,046 in revenue (excluding utilities collections)
- For October 2025 we had 55,181 in expenses (excluding utility payments)
- Our bank account total stands at \$935,344 as of 12/17 across six accounts. This is exclusive of the HUD mandated reserves for repair/replacement and mortgage payments.
- Our Board approved budget for 2025-2026 is posted on the website.
- There have been a lot of changes this past year! With all the changes and challenges in staffing, managing agents, property tax billing systems etc - at the end of the day, we still have a healthy bank account balance, operating costs are met through dues, and we should have the ability to look at the sewer project and explore financing options and timelines.
- If you have any questions / concerns please reach out and I'll do my best to address them.

Desiree Sanchez - Treasurer
desireevsanchez@gmail.com