

HGI Treasurer Report
HGI Board Meeting
January 20, 2022

December 31, 2021 financial statement

BB&T operating account	\$ 17,840.61
South State operating account	\$ 90,288.94
Petty cash	\$ 200.00
Total	\$ 108,329.55

Fidelity Hurricane deductible \$ 127,707.80

BB&T reserve account	\$ 100.00
Fidelity reserve account	\$ 1,719,236.22
South State reserve account	\$ 117,455.98
Total Reserve	\$ 1,836,792.20

Treasurer Notes

1. December 2021 financial statement package is loaded on the HGI website.
2. The financial statements have been sent to our auditors for the audit review and preparation of the 2021 tax return.
3. Two fraudulent checks were cashed to the South State operating account on December 28, 2021. I immediately notified APM and South State bank and our account was credited on December 29, 2021. The bank is investigating this issue.
4. All buildings have submitted the new 2022 monthly assessment.
5. Insurance assessment is due to HGI by February 15, 2022. Send insurance assessment to the following address:

Associated Property Management of the Palm Beaches, Inc.

8135 Lake Worth Road

Suite B

Lake Worth, Florida 33467

Buildings 2420, 2430, 2440, 2450, 2460, 2520, 2530, 2542, 2552, 2560, 2570 - \$32,458. Building 2442 \$25,966. This is based on an estimate of the total insurance cost per the 2022 budget.

6. Recommend the Board vote to transfer \$133 (2021 interest, rounding) to the deferred maintenance capital reserve line item.
7. Recommend the Board consider closing the BB&T bank accounts once Boynton Beach utility charge is transferred from BB&T to South State bank (hopefully by end February). BB&T charges \$16 a month for the two bank accounts and the only expenses paid from BB&T are Boynton Beach utility and a Home Depot credit card. The Home Depot credit card needs to be changed or cancelled and a new card opened.