

**HIDDEN VALLEY
FOUNDATION, INC.**

**MONTHLY FINANCIAL
REPORTING PACKAGE**

AUGUST 2022

HIDDEN VALLEY FOUNDATION, INC.
MONTHLY FINANCIAL REPORTING PACKAGE—REPORT DESCRIPTIONS

Treasurer's Performance Dashboard Report ©

A summary of key budget, financial and non-financial performance measures.

Summary Budget Variance Analysis Report ©

Provides comparison of budget versus actual for all major budget categories; includes explanations for all significant budget variances.

Summary Income Statement

Provides budget vs. actual information for all categories of the annual operating budget.

Detailed Income Statement

Provides detailed budget vs. actual information for the annual operating budget for the current month and fiscal year-to-date.

Balance Sheet

Standard statement of financial position as of month end with information on the Foundation's assets, liabilities, and fund balances.

Investment Summary

A summary by investment category accompanied by a detailed listing of the Foundation's investments.

TREASURER'S PERFORMANCE DASHBOARD
HIDDEN VALLEY FOUNDATION
 FOR THE TWO MONTH PERIOD OF JULY 1, 2022 TO AUGUST 31, 2022

<u>July 1 to August 31:</u>	<u>Current Year Operating Budget Summary</u>				<u>Status</u>
	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>YTD Prior Year</u>	
Total Revenues	\$ 425,341	\$ 423,024	\$ 2,317	\$ 433,902	█
Total Expenses	450,351	455,805	5,454	387,116	█
Operating deficit	(25,010)	(32,781)	7,771	46,786	█
Transfers to Replacement Fund	42,389	40,875	1,514	46,873	█
Surplus/(deficit) after transfers	<u>\$ (67,398)</u>	<u>\$ (73,656)</u>	<u>\$ 6,258</u>	<u>\$ (87)</u>	█

- Budget notes:
1. No significant variances between actual and budgeted revenues or expenses for the first 2 months of FY23.
 2. Loss of \$67,000 for 1st two months consistent with budget due to seasonal expenses (pools, landscaping, etc.).
 3. Monthly transfer to reserves being made in accordance with budgeted amounts.

<u>Expense</u>	<u>YTD</u>	<u>YTD Actual as %</u>	<u>YTD</u>	<u>YTD Fav/(Unfav)</u>	<u>YTD Actual FY '23</u>
	<u>Actual FY '23</u>	<u>of Total Expenses</u>	<u>Budget FY '23</u>	<u>vs. Budget</u>	
Labor, PR Taxes & Benefits	\$ 148,501	33%	\$ 155,680	\$ 7,179	
Grounds Maintenance	163,636	36%	166,814	3,179	
Security	32,268	7%	31,667	(602)	
Utilities	21,530	5%	27,029	5,499	
Professional Fees	12,514	3%	14,958	2,444	
Other	71,902	16%	59,658	(12,244)	
TOTAL	450,351	100.0%	455,805	5,454	

	<u>Financial Position Summary</u>					
	<u>Operating Cash</u>	<u>Replacement Fund Investments</u>	<u>Accounts Receivable</u>	<u>Accounts Payable</u>	<u>Days Operating Cash on Hand**</u>	<u>Overall Assessment</u>
August 31, 2022	\$ 1,050,458	\$ 2,553,662	\$ 80,102	\$ 50,065	175.26	█

	<u>Replacement Fund Investments</u>					
	<u>TOTAL</u>	<u>Currently Available</u>	<u>Certificates of Deposit</u>	<u>Equities</u>	<u>Long-Term Investments</u>	<u>Cash & Equiv.</u>
August 31, 2022	\$ 2,553,662	\$ 474,013	\$ 385,990	\$ 724,412	\$ 758,703	\$ 210,545
		Money Market Accounts	Two CD's		Guyasuta Investments and Somerset Bank and Trust	
Approx. Yield		0.1% - 0.15%	0.05 - 0.3%	2% - 3.5%	(Range: bond coupon and dividend yield)	

<u>August 31, 2022</u>	<u>ACCOUNTS RECEIVABLE DELINQUENCY SUMMARY *</u>					<u>TOTALS</u>
	<u>Current</u>	<u>31-60 Days</u>	<u>61 - 90 Days</u>	<u>Over 90 Days</u>		
Totals by category	\$ 1,040	\$ 702	\$ 19,857	\$ 58,503	\$ 80,102	
As % of Total	1.3%	0.9%	24.8%	73.0%	100%	
Status	█	█	█	█		



Accounts over 90 days turned over to attorney for collection; liens filed to protect the Foundation's claims.
 *Allowance for doubtful accounts of \$54,667 has been recorded on the financial statements for potential uncollectible accounts.








<u>ACCOUNTS RECEIVABLE - 3 Month Balance Comparison</u>		
	<u>AR Balance</u>	
June 30, 2022	\$ 67,508	
July 31, 2022	99,490	
August 31, 2022	80,102	

<u>Major Contract Summary</u>					
<u>Contract Type</u>	<u>Vendor</u>	<u>Expiration Date</u>	<u>Annual Amount</u>	<u>Status and comments</u>	
Security	Allied Barton	11/30/2023	\$ 190,000	█	3 Yr contract began 12/1/20
Trash removal	Waste Mgmt.	10/31/2022	\$ 101,520	█	New contract approved; begins 10/1
Grounds maintenance	JML Landscaping	12/31/2024	\$ 443,122	█	Contract renewed through 2024
Snow removal	Gillingham	5/1/2024	Hourly rate	█	Completed Year 1 of 3 Year contract

TREASURER'S PERFORMANCE DASHBOARD
HIDDEN VALLEY FOUNDATION
FOR THE TWO MONTH PERIOD OF JULY 1, 2022 TO AUGUST 31, 2022




FY 23 Capital Budget Summary (By Project)				
<u>Project</u>	<u>YTD Actual</u>	<u>Total Budget</u>	<u>Variance</u>	<u>Status and comments</u>
Road resurfacing	\$ -	\$ 250,000	\$ 250,000	Road study completed; specs & RFPs to be prepared
South Ridge Center--fencing	-	15,000	15,000	
Gazebo/firewood storage replacement	-	15,000	15,000	
SRC - roof, siding, windows, doors	-	26,766	26,766	
Highlands Center - exterior doors	-	3,200	3,200	
SRC Pool Painting	-	53,000	53,000	
SRC - pool chairs & tables	-	15,300	15,300	
Dumpster Blind rebuild	-	4,100	4,100	
Landscaping Projects (general)	-	60,000	60,000	
Tree Removal/Replacement (Phase 1)	-	15,000	15,000	
SLRP Walking Paths Project	2,090	50,000	47,910	Penn Trails - final invoice for proposed plan
Salt Dome Repair/Upgrade	-	50,000	50,000	
General Drainage Projects	-	15,000	15,000	
Small tools/equipment replacement	-	5,000	5,000	
Hightop-Greenfield Drainage project	-	75,000	75,000	Gibson-Thomas preparing specs and RFPs
Tennis Court Repairs	-	20,000	20,000	Waiting for core sample tests & recommendations
Off-road diesel fuel tank (300 gallon)	-	6,000	6,000	Supplier will supply tank at no charge
Lamppost pedestal replacement	-	5,000	5,000	
Contingencies	-	50,000	50,000	
TOTALS	\$ 2,090	\$ 733,366	\$ 731,276	0.3% % of Total Budget Spent

Maintenance Department Summary						
<u>Maintenance Work Orders</u>	<u>Month</u>	<u>YTD</u>				
Work orders created	53	84				
Work orders completed	46	75				
Open work orders at month-end	7	9	<u>Target</u>	<u>Status</u>	<u>Notes</u>	
Open work orders as % of total	13%	11%	< 10%		Slightly less than target	
Completion rate (as %)	87%	89%	> 90%		Slightly less than target	
<u>Maintenance Hours Worked:</u>	<u>YTD Hours</u>	<u>YTD Actual Hrs. as % of Total</u>	<u>Budgeted Annual Hours %</u>		<u>Comments</u>	
Vacation/Sick/Holiday	231	18.7%	7.7%		Staff vacations	
Grounds Maintenance	542	43.9%	28.9%		Seasonal work	
Equipment	70	5.7%	7.3%			
Pools	14	1.1%	2.5%			
Lamp Posts	10	0.8%	2.4%			
General	274	22.2%	29.5%			
Snow Removal	-	0.0%	10.9%			
Dumpsters	22	1.7%	2.4%			
Condo Associations	74	6.0%	3.4%			
Special Projects	-	0.0%	5.0%			
TOTALS	1,235	100%	100%			

Other Non-financial Performance Measures						
<u>Month of August 2022:</u>	<u>Current Month</u>	<u>YTD</u>	<u>Total Prior Year</u>	<u>Status</u>	<u>Notes/comments</u>	
Phone calls--HVF Office	673	1,357	9,407		Numbers includes transferred calls	
Pool visits (S. Ridge and Highlands)	2,024	5,904	11,234		High level of pool usage	
Keys provided	184	265	1,220			
Number of shuttle passengers	n/a	-	2,621			
No. of email subscribers	1,485	n/a	1,488		Target: 1 email/unit for 90%	
Website visits (hvftoday.com)	1,636	n/a	n/a		Website highly used	
ACC permits issued	31	56	227			
<u>Real Estate Activity:</u>	<u>Current Year</u>	<u>Prior Year</u>		<u>Current For Sale As % of Total</u>		
Total Units sold - August 1 - August 31	7	8				
Total Units sold - July 1 - August 31	13	17				
Properties currently listed for sale	1	7		0.1%	Source: Mike Mikolich	



Key: Treasurer's Comments

	Red--Area warrants close monitoring by board and specific action(s) by board.
	Yellow--Potential risks or problems in this area; closer monitoring by staff and board required.
	Green--performing as expected.

**Calculated as follows: Operating Cash / (Budgeted Operating Expenses/365)

Hidden Valley Foundation, Inc.						
Summary Budget Variance Analysis Report ©						
For the Two Month Period of July 1, 2022 to August 31, 2022						
Budget Category	YTD Actual FY '23	YTD Budget FY '23	YTD Variance Fav/(Unfav)	Prior Year YTD Actual FY '22	FY '23 Actual as % of FY '23 Annual Budget	FY '23 Annual Budget
TOTAL REVENUE	\$ 425,341	\$ 423,024	\$ 2,317	\$ 433,902	17%	\$ 2,565,692
EXPENSES						
Labor	127,029	133,499	6,470	110,482	20%	642,741
Payroll Taxes	11,313	12,101	788	10,658	20%	55,679
Employee Benefits	10,159	10,079	(80)	11,781	16%	64,114
Grounds Maintenance	163,636	166,814	3,179	124,080	32%	511,722
Snow Removal	-	-	-	-	0%	211,000
Security	32,268	31,667	(602)	33,609	17%	190,000
Utilities	21,530	27,029	5,499	20,689	13%	171,671
Professional Fees	12,514	14,958	2,444	12,433	12%	105,500
Vehicles and Equipment	7,112	6,421	(691)	12,090	18%	38,725
Facilities Maintenance	10,131	6,440	(3,691)	6,943	30%	34,040
Maintenance Supplies	9,112	5,833	(3,279)	6,117	26%	35,000
Pools & Pavilion	10,958	9,133	(1,824)	5,225	47%	23,250
Office Expenses	10,542	6,833	(3,709)	7,771	19%	56,000
Insurance	8,272	8,459	187	8,306	17%	47,582
Other Expenses	9,051	9,896	845	8,350	13%	69,376
Activities (Social & Rec)	6,194	2,975	(3,219)	8,436	35%	17,850
Other Activities	529	3,667	3,138	146	8%	7,000
Mountain Metric Bike Event	-	-	-	-	0%	3,000
Shuttle Services Agreement	-	-	-	-	0%	30,938
TOTAL EXPENSES	450,351	455,805	5,454	387,116	19%	2,315,188
Operating Income Before Transfers to Reserves	(25,010)	(32,781)	7,771	46,786		250,504

Total actual revenues slightly higher than budget due primarily to higher entrance fees and resale certificate fees related to strong home sales.

Labor expense under budget due to unfilled position and employee departure.
Payroll taxes less than budget due to lower labor expense than budget.

Benefits expense consistent with budgeted amounts.
Under budget due to timing of work performed.
No costs incurred YTD.
No significant variances noted.
No significant variances noted.
No significant variances noted.

No significant variances noted.
Additional cleanings at the new pavilion after the building is rented or following social-recreation committee events.

Significant step repairs throughout the community during summer 2022.
Above budget due to additional pavilion supplies.
Purchase of new computers for property inspector position and two new desktop computers for office (replacing units approximately five years old).

Net proceeds of event contributed to charitable organization.
No costs incurred YTD.

Total expenses approximately \$5,400 (1%) under budget year to date.

Consistent with budgeted amounts, reflecting higher expenses in grounds maintenance, pools, and other seasonal costs.

Hidden Valley Foundation, Inc.									
Summary Budget Variance Analysis Report ©									
For the Two Month Period of July 1, 2022 to August 31, 2022									
Budget Category	YTD Actual FY '23	YTD Budget FY '23	YTD Variance Fav/(Unfav)	Prior Year YTD Actual FY '22	FY '23 Actual as % of FY '23 Annual Budget	FY '23 Annual Budget	Significant Variance Explanations		
Less: Transfers to Reserves, net	42,389	40,875	1,514	(46,873)	17%	248,500	Transfers to reserves made in accordance with budget.		
NET SURPLUS AFTER TRANSFERS TO RESERVES	\$ (67,398)	\$ (73,656)	\$ 6,258	\$ (87)		\$ 2,004			

Summary Budget Variance Analysis Report © is the property of the Hidden Valley Foundation, Inc. All Rights Reserved.
 Designed and Prepared by Robert J. Kollar, CPA, CGMA

Hidden Valley Foundation, Inc.						
Summary Income Statement						
Period: 08/1/2022 to 08/31/2022						
	Month of August 2022			Year to Date		
<u>Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Fav/(Unfav)</u> <u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Fav/(Unfav)</u> <u>Variance</u>
Total Operating Income	\$ 212,535	\$ 211,603	\$ 932	\$ 425,341	\$ 423,024	\$ 2,317
<u>Operating Expenses:</u>						
Labor, Payroll Taxes & Employee Benefits	72,287	75,357	3,071	148,501	155,680	7,179
Grounds Maintenance	81,169	87,516	6,348	163,636	166,814	3,179
Snow Removal	-	-	-	-	-	-
Security	15,600	15,833	233	32,268	31,667	(602)
Utilities	11,094	13,514	2,420	21,530	27,029	5,499
Professional Fees	6,727	6,667	(61)	12,514	14,958	2,444
Vehicles and Equipment	3,634	3,210	(424)	7,112	6,421	(691)
Facilities Maintenance and Supplies	10,915	6,137	(4,779)	19,244	12,273	(6,970)
Pools & Pavilion	4,365	4,567	202	10,958	9,133	(1,824)
Office Expenses	6,766	3,417	(3,349)	10,542	6,833	(3,709)
Insurance	4,377	4,117	(261)	8,272	8,459	187
Other Expenses	4,721	4,948	227	9,051	9,896	845
Activities	9,418	4,821	(4,597)	6,724	6,642	(82)
Total Operating Expenses	231,074	230,104	(970)	450,351	455,805	5,454
Net Operating Income Before Transfers to Reserves	(18,539)	(18,501)	(38)	(25,010)	(32,781)	7,771
Transfers to Reserves, net	22,573	21,250	1,323	42,389	40,875	1,514
Net Surplus After Transfers to Reserves	\$ (41,112)	\$ (39,751)	\$ (1,361)	\$ (67,398)	\$ (73,656)	\$ 6,258

Hidden Valley Foundation, Inc.									
Detailed Income Statement									
Period: 08/1/2022 to 8/31/2022									
	Month of August			Year to Date			Yearly Budget		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Operating Income									
40100 HVF Foundation Assessment	\$ 148,885	\$ 148,755	\$ 130	297,770	297,511	259	\$ 1,785,064		
40101 Foundation Assessment-Highlands	25,272	25,272	-	50,544	50,544	-	303,264		
40102 Foundation Assessment-South Ridge	5,265	5,265	-	10,530	10,530	-	63,180		
40103 Foundation Assessment-Summit Village	20,007	20,007	-	40,014	40,014	-	240,084		
40104 Foundation Assessment-Summit Village II	2,640	2,640	-	5,104	5,104	-	33,792		
Assessment Income Total	202,069	201,939	130	403,962	403,703	259	2,425,384		
41005 Service Agreement-Highlands	864	864	-	1,728	1,728	-	10,368		
41010 Service Agreement-South Ridge	180	180	-	360	360	-	2,160		
41015 Service Agreement-Summit Village	684	684	-	1,368	1,368	-	8,208		
41020 Service Agreement-Summit Village II	90	90	-	174	174	-	1,152		
41025 Foundation Maintenance Services	-	-	-	-	-	-	4,000		
41030 Entrance Fees	3,000	2,083	917	6,000	4,167	1,833	25,000		
41035 Resale Certificate Fees	900	1,000	(100)	2,100	2,000	100	12,000		
41040 Late Fees	86	1,000	(914)	1,069	2,000	(931)	12,000		
41045 Collection/Administration Legal Fees	100	-	100	100	-	100	-		
41055 Fines and Violations Income	25	-	25	25	-	25	-		
41060 Excavator Rent Income	-	417	(417)	-	833	(833)	5,000		
Fee Income Total	5,929	6,318	(389)	12,924	12,630	294	79,888		
42005 Interest Income - Operating	86	167	(81)	177	333	(157)	2,000		
42010 Reserve Interest	65	83	(19)	119	167	(48)	1,000		
42015 Investment Income-Guyasuta	1,526	1,000	526	3,011	2,000	1,011	12,000		
42020 Investment Income-Somerset B&T	2,227	1,500	727	3,835	3,000	835	18,000		
42030 South Ridge Great Room Rental	600	125	475	1,200	250	950	1,500		
42035 House Numbers	-	33	(33)	40	67	(27)	400		
42040 Advertising/Web Site Income	-	-	-	-	-	-	5,000		
42045 Phone Directory Advertising	-	-	-	-	-	-	15,000		
42060 Developer Contribution	-	-	-	-	-	-	270		
42070 CIT - Shared Revenue Income	34	21	13	63	42	22	250		
42075 Other Income	-	417	(417)	10	833	(823)	5,000		
Other Income Total	4,537	3,346	1,191	8,455	6,692	1,763	60,420		
TOTAL Operating Income	212,535	211,603	932	\$ 425,341	\$ 423,024	\$ 2,317	\$ 2,565,692		

Hidden Valley Foundation, Inc.

Detailed Income Statement

Period: 08/1/2022 to 8/31/2022

	Month of August		Variance	Actual	Year to Date		Variance	Yearly Budget
	Actual	Budget			Budget	Actual		
Operating Expenses:								
70005 P/R-Administrative	27,123	28,376	1,253	54,476	56,753	2,277	340,516	
P/R Administrative Total	27,123	28,376	1,253	54,476	56,753	2,277	340,516	
70105 P/R Vacation/Holidays/Sick Time Off - Maint.	2,251	1,512	(739)	5,964	3,025	(2,940)	18,147	
70110 P/R-Equipment Maintenance	1,176	1,434	258	1,734	2,867	1,134	17,204	
70115 P/R-Pool Maintenance	-	491	491	363	982	619	5,892	
70120 P/R-Lamp Post Maintenance	136	471	336	197	943	746	5,656	
70125 P/R-General Maintenance	5,931	5,786	(145)	7,871	11,571	3,700	69,426	
70130 P/R-Snow Removal	-	-	-	-	-	-	25,696	
70135 P/R-Dumpsters	302	471	169	474	943	469	5,656	
70140 P/R-Vista Bldg/Summit Village	119	438	319	1,102	876	(226)	5,256	
70145 P/R-Highlands Condo	163	216	53	591	432	(159)	2,592	
70150 P/R-South Ridge Condo	139	20	(119)	139	39	(99)	236	
70155 P/R - Ground Maintenance	6,626	5,678	(948)	13,477	11,355	(2,122)	68,130	
70160 P/R - Maint. Special Projects	-	982	982	-	1,964	1,964	11,784	
P/R Maintenance Total	16,841	17,498	657	31,912	34,997	3,085	235,675	
70305 P/R-Lifeguard	15,322	14,400	(922)	37,470	36,500	(970)	60,000	
70310 P/R-Pool Manager	1,531	800	(731)	2,442	2,000	(442)	3,300	
70320 P/R Summer Day Program	729	3,250	2,521	729	3,250	2,521	3,250	
P/R Pool Total	17,583	18,450	867	40,641	41,750	1,109	66,550	
70405 P/R Tax-FICA	3,756	4,120	364	7,753	8,606	853	41,135	
70410 P/R Tax-Medicare	878	805	(74)	1,813	1,681	(132)	8,034	
70415 P/R Tax-FUTA	103	83	(20)	241	228	(13)	735	
70420 P/R Tax-SUTA	634	683	49	1,505	1,586	81	5,775	
P/R Taxes Total	5,372	5,690	318	11,313	12,101	788	55,679	
71005 Medical Insurance	3,220	3,139	(80)	6,439	6,278	(161)	37,670	
71010 Dental Insurance	257	257	(0)	544	514	(30)	3,086	
71015 Vision Insurance	67	67	0	142	135	(7)	808	
71020 Life & Disability Insurance	591	667	76	1,211	1,333	122	8,000	
71025 Simple IRA/401K	1,233	1,213	(20)	1,822	1,819	(4)	14,550	
Employee Benefits Total	5,368	5,343	(25)	10,159	10,079	(80)	64,114	

Hidden Valley Foundation, Inc.

Detailed Income Statement

Period: 08/1/2022 to 8/31/2022

	Month of August		Variance	Actual	Year to Date		Variance	Yearly Budget
	Budget	Actual			Budget	Actual		
77300 Dodge Ram 5500-Fuel	350	333	(17)	600	667	67	4,000	
77305 Dodge Ram 5500-Maintenance	263	292	29	588	583	(4)	3,500	
77310 Dodge Ram 5500-Snow Equip. Maint.	-	125	125	-	250	250	1,500	
Dodge Ram Total	613	750	137	1,188	1,500	312	9,000	
77355 Misc. Equipment-Fuel	22	33	11	22	67	45	400	
77360 Misc. Equipment-Maintenance	201	83	(118)	404	167	(238)	1,000	
77365 Misc. Vehicle Supplies	108	271	163	108	542	434	3,250	
77370 Misc. Equipment-Rental	-	-	-	255	-	(255)	-	
Misc. Total	331	387	57	790	775	(15)	4,650	
77400 F350-Fuel	125	125	-	206	250	44	1,500	
77405 F350-Maintenance	318	167	(152)	318	333	15	2,000	
77410 F350-Snow Equip. Maint.	-	83	83	-	167	167	1,000	
F350 Total	443	375	(68)	525	750	225	4,500	
77455 F350 2021-Fuel	101	167	66	330	333	3	2,000	
77460 F350 2021-Maintenance	316	167	(149)	929	333	(595)	2,000	
77465 F350 2021-Snow Equip. Maint.	-	83	83	-	167	167	1,000	
F350-2021 Total	417	417	(0)	1,259	833	(425)	5,000	
78005 Facility Maintenance-Highlands Center	321	375	54	381	750	369	4,500	
78010 Facility Maintenance-South Ridge Center	53	417	364	132	833	701	5,000	
78015 Facility Maintenance-South Ridge Pavilion	-	-	-	93	-	(93)	-	
78020 Facility Maintenance-HC Cleaning	575	575	-	1,150	1,150	-	6,900	
78025 Facility Maintenance-SRC Cleaning	1,275	620	(655)	2,515	1,240	(1,275)	7,440	
78026 Facility Maintenance-SRC Pavilion Cleaning	2,275	900	(1,375)	4,000	1,800	(2,200)	6,200	
78030 Facility Maintenance-Dumpster Blinds	-	208	208	-	417	417	2,500	
78035 Facility Maintenance-Shuttle Shelters	-	83	83	-	167	167	1,000	
78040 Facility Maintenance-Animal/Pest Control	-	42	42	613	83	(529)	500	
78045 Facility Maintenance-Firewood Box	1,247	-	(1,247)	1,247	-	(1,247)	-	
Facilities Maintenance Total	5,746	3,220	(2,526)	10,131	6,440	(3,691)	34,040	
78105 Supplies-Tools	1,201	250	(951)	1,213	500	(713)	3,000	
78110 Supplies-Misc.	1,111	417	(694)	1,137	833	(303)	5,000	
78115 Supplies-Steps Repair	1,529	833	(695)	2,435	1,667	(768)	10,000	
78120 Supplies-Electrical	-	167	167	1,920	333	(1,587)	2,000	
78125 Supplies-Lamp Posts	72	208	137	356	417	61	2,500	
78130 Supplies-Paint	111	167	56	111	333	223	2,000	

Hidden Valley Foundation, Inc.

Detailed Income Statement

Period: 08/1/2022 to 8/31/2022

	Month of August			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
78135 Supplies-Signs	665	333	(332)	943	667	(276)
78140 Supplies-Uniforms/Boots	481	375	(106)	998	750	(248)
78145 Supplies-House Numbers	-	42	42	-	83	83
78150 Supplies-Dumpster Pellets	-	42	42	-	83	83
78165 Supplies-Traffic Control	-	83	83	-	167	167
Maintenance Supplies Total	5,169	2,917	(2,253)	9,112	5,833	(3,279)
79010 SRC Pool-Chemicals	1,021	700	(321)	1,765	1,400	(365)
79015 SRC Pool-Supplies	89	300	211	159	600	442
79020 SRC Pool-Water Testing	275	100	(175)	495	200	(295)
79025 SRC Pool-Equip. & Repairs	683	800	117	2,244	1,600	(644)
79030 SRC Pool-Water	-	250	250	-	500	500
79035 SRC Pool-Gas	939	500	(439)	1,366	1,000	(366)
South Ridge Pool Total	3,007	2,650	(357)	6,029	5,300	(729)
79105 HC Pool-Chemicals	-	300	300	481	600	119
79110 HC Pool-Supplies	-	250	250	70	500	431
79115 HC Pool-Water Testing	150	100	(50)	270	200	(70)
79120 HC Pool-Equip. & Repairs	13	800	787	306	1,600	1,294
79125 HC Pool-Water	-	300	300	-	600	600
79130 HC Pool-Gas	450	167	(284)	986	333	(653)
Highlands Pool Total	613	1,917	1,304	2,112	3,833	1,721
80005 SRC Pavilion-Supplies	-	-	-	594	-	(594)
80010 SRC Pavilion-Equip. & Repairs	745	-	(745)	2,222	-	(2,222)
South Ridge Pavilion Total	745	-	(745)	2,816	-	(2,816)
81005 Janitorial Supplies	519	208	(311)	817	417	(400)
81010 Office Supplies	432	458	26	825	917	91
81015 Computer Supplies	-	125	125	-	250	250
81020 Kitchen Supplies	85	125	40	125	250	125
Office Supplies Total	1,036	917	(120)	1,767	1,833	66
81105 Telephone	258	333	76	529	667	138
81110 Cell Phone	305	125	(180)	478	250	(228)
81115 Internet/Cable	262	167	(95)	523	333	(190)
Office Expenses Total	825	625	(200)	1,530	1,250	(280)
81205 Postage	-	417	417	251	833	582
Postage Total	-	417	417	251	833	582

Hidden Valley Foundation, Inc.

Detailed Income Statement

Period: 08/1/2022 to 8/31/2022

	Month of August			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
81305 Copying & Printing	-	-	-	-	-	-	13,000
81310 Postage/Meter Lease	-	167	167	202	333	132	2,000
81315 Copier Supplies/Service	753	167	(586)	753	333	(419)	2,000
81320 Computer Equip. & Maintenance	3,828	375	(3,453)	5,390	750	(4,640)	4,500
81325 Printer Maintenance	26	42	15	53	83	31	500
81330 Dues & Subscriptions	16	167	151	32	333	302	2,000
81335 Advertising	-	42	42	-	83	83	500
81340 Web Site Cost	282	333	51	565	667	102	4,000
81345 Miscellaneous Expense	-	167	167	-	333	333	2,000
Other Office Expenses Total	4,905	1,458	(3,447)	6,994	2,917	(4,077)	30,500
81510 Directory Printing	-	-	-	-	-	-	2,000
Directory Expenses Total	-	-	-	-	-	-	2,000
82005 Insurance-General	2,907	2,292	(615)	6,127	4,810	(1,317)	25,686
82010 Worker Comp Insurance	1,470	1,825	355	2,145	3,649	1,504	21,896
Insurance Total	4,377	4,117	(261)	8,272	8,459	187	47,582
83005 Bad Debt Expense	833	833	-	1,667	1,667	-	10,000
83010 Employee Expenses	360	333	(26)	410	667	257	4,000
83015 Bank Fees	15	42	27	25	83	58	500
83016 Bank Fees-Reserves	-	-	-	3	-	(3)	-
83020 License/Fees/Permits	80	29	(51)	80	58	(22)	350
83025 Contributions	-	-	-	-	-	-	10,000
83030 Depreciation Expense	3,333	3,333	-	6,667	6,667	-	40,000
83035 Misc. Other Expense	100	377	277	200	754	554	4,526
Other Expenses Total	4,721	4,948	227	9,051	9,896	845	69,376
84005 Recreation Committee	1,278	744	(534)	2,322	1,488	(835)	8,925
84010 Social Committee	585	744	159	3,872	1,488	(2,385)	8,925
84015 Other Activities	84	333	250	58	667	609	4,000
84020 Summer Day Program	472	3,000	2,528	472	3,000	2,528	3,000
84025 Mountain Metric Bike Event	7,000	-	(7,000)	-	-	-	3,000
84030 Shuttle Service Agreement	-	-	-	-	-	-	30,938
Activities Total	9,418	4,821	(4,597)	6,724	6,642	(82)	58,788
TOTAL Operating Expenses	231,074	230,104	(970)	450,351	455,805	5,454	2,315,188

Hidden Valley Foundation, Inc.
Detailed Income Statement
Period: 08/1/2022 to 8/31/2022

	Month of August			Year to Date			
	Actual	Budget	Variance	Actual	Budget	Variance	Yearly Budget
NET OPERATING INCOME/(DEFICIT) BEFORE TRANSFERS TO RESERVES	(18,539)	(18,501)	(38)	(25,010)	(32,781)	7,771	250,504
Reserves							
88002 Reserve Acct Bank Fees	5	-	5	(2,076)	(1,625)	(451)	(6,500)
88003 Reserve Funding	18,750	18,750	-	37,500	37,500	-	225,000
88004 Reserve Interest Offset	3,818	2,500	1,318	6,965	5,000	1,965	30,000
Reserves Total	22,573	21,250	1,323	42,389	40,875	1,514	248,500
NET SURPLUS/(DEFICIT) AFTER TRANSFERS TO RESERVES	\$ (41,112)	\$ (39,751)	\$ (1,361)	(67,398)	(73,656)	6,258	\$ 2,004

Hidden Valley Foundation, Inc.
Balance Sheet
As of August 31, 2022

Assets

Operating Cash

Cash - Operating CIT	\$ 599,006
PNC Operating	195,562
PNC Social Committee	2,212
PNC Recreation Committee	2,480
PNC Maintenance	3,863
PNC Shuttle	1,559
Somerset Savings	244,603
Petty Cash	1,173
Operating Cash Total	1,050,458

Accounts Receivable

Accounts Receivable	80,102
Allowance for Doubtful Accounts	(54,667)
Accounts Receivable Other	2,201
Due from Reserves	155,377
Accounts Receivable Total	183,013

Other Assets

Prepaid Expenses	8,734
Utility Deposits	2,318
Other Assets Total	11,052

Reserve Investments

Cash Reserves - Huntington #7155	141,380
Cash Reserves - 1st Commwlth MMKT#2107	120,145
Cash Reserves - Citizens MMKT #169-3	32,338
Cash Reserves - Key Bank CD 11/2023	113,840
Cash Reserves - Dollar Bank CD 2/2024	272,150
Reserve Investments - Guyasuta	773,896
Reserve Investments - Somerset Trust	919,763
Cash Reserves - CIT	180,150
Accrued Interest Receivable	8,927
Reserve Investments Total	2,562,590

Fixed Assets

Land-Gardner Rd	32,244
Furniture and Equipment	115,348
Vehicles	433,202
Pool Equipment	5,800
Pavilion Furniture and Equipment	15,864
A/D Furniture and Equipment	(78,586)
A/D Vehicles	(270,194)
A/D Pool Equipment	(5,800)
A/D Pavilion Furniture and Equipment	(2,392)
Fixed Assets Total	245,486

Total Assets **\$ 4,052,600**

Hidden Valley Foundation, Inc.
Balance Sheet
As of August 31, 2022

Liabilities	
Accounts Payable	50,065
Prepaid Assessments	30,103
Refunds Payable	60
Due to Operating	155,377
Accrued Expenses	31,055
Accrued Payroll	34,039
Accrued Vacation Liability	15,767
Deferred Income-Assessment	143,652
Deferred Revenue	<u>200</u>
Total Liabilities	460,318
Total Fund Balances	<u>3,592,282</u>
Total Liabilities & Fund Balances	<u>\$ 4,052,600</u>

Investment Summary
Hidden Valley Foundation
As of August 31, 2022

<u>LONG TERM FUNDS</u>	<u>Cost</u>	<u>Market</u>	<u>LT Policy Guideline</u>	<u>Target</u>
COMMON STOCKS				
Somerset Bank and Trust	\$ 256,991	\$ 420,159		
Guyasuta Investment Advisors	<u>206,553</u>	<u>304,252</u>		
TOTAL COMMON STOCKS	463,544	724,412		
As % of total portfolio	31.6%	42.8%	15 - 45%	35.0%
FIXED INCOME SECURITIES				
Somerset Bank and Trust	487,428	463,803		
Guyasuta Investment Advisors	<u>304,983</u>	<u>294,900</u>		
TOTAL FIXED INCOME SECURITIES	792,410	758,703		
As % of total portfolio	54.0%	44.8%	50 - 70%	60.0%
CASH				
Somerset Bank and Trust	35,801	35,801		
Guyasuta Investment Advisors	<u>174,744</u>	<u>174,744</u>		
TOTAL CASH	210,545	210,545		
As % of total portfolio	14.4%	12.4%	0 - 15%	5.0%
TOTAL LONG TERM FUNDS	\$ 1,466,499	\$ 1,693,660		
SHORT TERM FUNDS				
Money Market Accounts--various banks	474,013	474,013	40 - 70%	<u>Actual % ST Funds (Market)</u> 55%
Certificates of Deposit (2)	<u>385,990</u>	<u>385,990</u>	30 - 50%	45%
TOTAL SHORT TERM FUNDS	<u>860,003</u>	<u>860,003</u>		
TOTAL INVESTMENTS	<u>\$ 2,326,502</u>	<u>\$ 2,553,662</u>		

Investment Holdings							
Hidden Valley Foundation							
As of August 31, 2022							
COMMON STOCKS	Number of				% of Total	% of Total	Dividend
Somerset Bank and Trust:	Shares	Cost	Market Value	Cost	Market Value	Yield %	
3M Co	31	5,936	3,855	2.3%	0.9%	4.8%	
Abbott Labs	120	5,403	12,318	2.1%	2.9%	1.8%	
Accenture PLC	39	5,964	11,250	2.3%	2.7%	1.4%	
Aflac Inc	191	6,846	11,349	2.7%	2.7%	2.7%	
Air Products & Chemicals Inc	33	4,479	8,331	1.7%	2.0%	2.6%	
American Tower Corp	11	2,951	2,795	1.1%	0.7%	2.2%	
Amgen Inc	34	5,690	8,170	2.2%	1.9%	3.2%	
Analog Devices Inc	88	7,230	13,335	2.8%	3.2%	2.0%	
Apple	126	10,156	19,810	4.0%	4.7%	0.6%	
AT&T Inc	99	3,158	1,736	1.2%	0.4%	6.3%	
Automatic Data Processing In	60	6,217	14,665	2.4%	3.5%	1.7%	
Becton Dickinson and Company	35	6,269	8,835	2.4%	2.1%	1.4%	
Blackrock Inc	13	4,876	8,663	1.9%	2.1%	2.9%	
Chevrontexaco Corp	47	5,082	7,429	2.0%	1.8%	3.6%	
Chubb Limited	55	7,522	10,398	2.9%	2.5%	1.8%	
Cisco Sys Inc	160	5,329	7,155	2.1%	1.7%	3.4%	
Clorox Company	23	3,161	3,320	1.2%	0.8%	3.3%	
Colgate Palmolive Co	60	4,433	4,693	1.7%	1.1%	2.4%	
Comcast Corp	170	7,615	6,152	3.0%	1.5%	3.0%	
Embecta Corp Common Stock	7	148	223	0.1%	0.1%	1.9%	
Emerson Elec Co	89	5,242	7,275	2.0%	1.7%	2.5%	
Eversource Energy	79	4,720	7,086	1.8%	1.7%	2.8%	
Factset Research Systems	25	4,409	10,834	1.7%	2.6%	0.8%	
General Dynamics	47	8,880	10,760	3.5%	2.6%	2.2%	
Illinois Tool Works Inc	57	7,613	11,105	3.0%	2.6%	2.5%	
Johnson & Johnson	44	5,587	7,099	2.2%	1.7%	2.8%	
JP Morgan Chase & Co	33	3,535	3,753	1.4%	0.9%	3.5%	
L3Harris Technologies Inc Com	46	5,105	10,497	2.0%	2.5%	2.0%	
Linde PLC	39	6,375	11,032	2.5%	2.6%	1.7%	
Lowe's Cos Inc	94	7,768	18,249	3.0%	4.3%	2.2%	
McDonalds Corp	35	4,515	8,830	1.8%	2.1%	2.2%	
Medtronic PLC	88	7,123	7,737	2.8%	1.8%	3.1%	
Microsoft Corp	71	4,616	18,564	1.8%	4.4%	1.0%	
Morgan Stanley Dean Witter Discover & Co	51	3,455	4,346	1.3%	1.0%	3.6%	
Nextera Energy Inc	198	6,553	16,842	2.5%	4.0%	2.0%	
Nike Inc CLB	61	3,326	6,493	1.3%	1.5%	1.2%	
Norfolk Southern Corp.	52	5,848	12,643	2.3%	3.0%	2.0%	
Novartis AG Sponsored ADR	43	2,810	3,462	1.1%	0.8%	2.7%	
Paychex Inc	106	6,582	13,074	2.6%	3.1%	2.6%	
Pepsico Inc	39	4,376	6,719	1.7%	1.6%	2.7%	
Phillips 66	55	4,314	4,920	1.7%	1.2%	4.3%	
Proctor & Gamble Co	39	3,556	5,380	1.4%	1.3%	2.7%	
Raytheon Tech Corp	57	3,637	5,116	1.4%	1.2%	2.5%	
Target Corp	61	3,256	9,781	1.3%	2.3%	2.7%	
UnitedHealth Group	18	5,249	9,348	2.0%	2.2%	1.3%	
US Bancorp Del COM NEW	109	5,766	4,971	2.2%	1.2%	4.0%	
VF Corporation	86	4,264	3,565	1.7%	0.8%	4.8%	
WalMart Stores Inc	60	4,203	7,953	1.6%	1.9%	1.7%	
Warner Bros Dscovery Inc Series A Com	23	950	305	0.4%	0.1%	0.00%	
WEC Energy Group Inc	77	4,896	7,942	1.9%	1.9%	2.8%	
Subtotal--Somerset Bank and Trust	3,284	256,991	420,159	100.0%	100.0%	Avg. Yield 2.6%	

Investment Holdings							
Hidden Valley Foundation							
As of August 31, 2022							
COMMON STOCKS	Number of			% of Total	% of Total	Dividend	
<u>Guysuta Investment Advisors:</u>	<u>Shares</u>	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>	<u>Yield %</u>	
Alphabet Inc	140	6,009	15,281	2.9%	5.0%	N/A	
Amazon.Com Inc.	100	8,587	12,677	4.2%	4.2%	N/A	
Bank of America Corp	150	3,349	5,042	1.6%	1.7%	2.5%	
BCE Inc	225	10,049	10,845	4.9%	3.6%	5.9%	
Becton Dickinson & Co	35	6,788	8,835	3.3%	2.9%	1.4%	
Berkshire Hathaway B	50	10,934	14,040	5.3%	4.6%	N/A	
Charter Communication	15	5,032	6,189	2.4%	2.0%	N/A	
Chevron Corporation	90	10,260	14,225	5.0%	4.7%	3.6%	
Comcast Corporation	125	5,052	4,524	2.4%	1.5%	3.0%	
DXC Technology Co	300	7,847	7,434	3.8%	2.4%	N/A	
Fidelity Natl Info	40	5,602	3,655	2.7%	1.2%	2.1%	
Fiserv Inc	50	5,850	5,060	2.8%	1.7%	N/A	
Johnson & Johnson	60	7,243	9,680	3.5%	3.2%	2.8%	
Linde PLC	25	4,086	7,072	2.0%	2.3%	1.7%	
Lowe's Companies Inc	30	2,128	5,824	1.0%	1.9%	2.2%	
L3 Technologies Inc	50	6,602	11,410	3.2%	3.8%	2.0%	
Mastercard Inc	40	4,917	12,975	2.4%	4.3%	0.6%	
McDonalds Corp	20	3,145	5,046	1.5%	1.7%	2.2%	
Microsoft Corp	50	3,218	13,074	1.6%	4.3%	0.9%	
Nestle SA	90	7,291	10,535	3.5%	3.5%	2.5%	
Novartis AG	45	3,277	3,623	1.6%	1.2%	4.1%	
Pepsico Incorporated	80	8,723	13,782	4.2%	4.5%	2.7%	
Pfizer Incorporated	290	9,587	13,117	4.6%	4.3%	3.5%	
PNC Financial Services	100	12,140	15,800	5.9%	5.2%	3.8%	
Republic Services	110	7,008	15,699	3.4%	5.2%	1.3%	
TE Connectivity LTD	55	4,125	6,942	2.0%	2.3%	1.8%	
Texas Instruments	40	3,920	6,608	1.9%	2.2%	2.8%	
Thermo Fisher	30	5,499	16,360	2.7%	5.4%	0.2%	
Unilever NV	170	8,393	7,716	4.1%	2.5%	4.0%	
Verizon Comm	75	4,546	3,136	2.2%	1.0%	6.1%	
Vistra Corp	400	7,665	9,900	3.7%	3.3%	2.9%	
Walt Disney CO	35	3,342	3,923	1.6%	1.3%	N/A	
Western Digital Corp	100	4,337	4,226	2.1%	1.4%	N/A	
Subtotal--Guysuta Investment Advisors	3,215	206,553	304,252	100.0%	100.0%		
TOTAL COMMON STOCKS	6,499	463,544	724,412				Avg. Yield 2.7%
FIXED INCOME SECURITIES	Par Value/			% of Total	% of Total		
<u>Somerset Bank and Trust:</u>	<u>Units</u>	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>		
BP Cap Mrkts 3.279% Due 9/19/27	10,000	10,057	9,596	2.1%	2.1%		
Baker Hughes Hldgs LLC/Baker Sr GLBL NT 23	15,000	14,889	14,537	3.1%	3.1%		
Bank America Copr MTNF 4.100% Due 7/24/23	10,000	10,053	10,019	2.1%	2.2%		
Canadian Natl RY Co SR Gbl NT 24	10,000	10,190	9,810	2.1%	2.1%		
Citigroup Inc Fr 2% 103028	10,000	10,000	8,118	2.1%	1.8%		
Comerica Inc. Note 3.700% Due 7/31/23	25,000	25,030	24,970	5.1%	5.4%		
Commonspirit Health SR GLBL - 2019 24	15,000	14,897	14,538	3.1%	3.1%		
Dekalb-Jackson WTR	15,000	14,916	13,822	3.1%	3.0%		
Dignity Health 3.812% 11/01/24	10,000	10,104	9,883	2.1%	2.1%		
Dominion Energy Cas Hldgs LLC SR-B NT 3.55%23	15,000	15,288	14,930	3.1%	3.2%		
Eaton Vance Corp 3.625% Due 6/15/23	10,000	10,109	9,967	2.1%	2.1%		
Federal Home Loan Banks Cons DB 3% 25	10,000	10,000	9,709	2.1%	2.1%		
Federated Bond Funds	2,626	26,111	21,687	5.4%	4.7%		
Federated Total Return %108 Ultra Short BD FD	3,257	30,000	29,283	6.2%	6.3%		
Gilead Sciences Inc, 3.65%, Due 3/1/26	10,000	9,957	9,835	2.0%	2.1%		
Goldman Sachs Group Inc Gbl - N Step 25	15,000	15,000	14,540	3.1%	3.1%		
Lincoln National Corporation 3.350% Due 3/09/25	10,000	10,063	9,826	2.1%	2.1%		

Investment Holdings						
Hidden Valley Foundation						
As of August 31, 2022						
FIXED INCOME SECURITIES	Par Value/			% of Total	% of Total	
Somerset Bank and Trust (cont'd):	Units	Cost	Market Value	Cost	Market Value	
Loews Corp 3.75% Due 4/01/26	10,000	10,233	9,880	2.1%	2.1%	
Merrillville Ind Redev Dist TA Taxable	10,000	10,090	9,448	2.1%	2.0%	
National Rural Utils	18,000	18,691	16,457	3.8%	3.5%	
Nucor Corp Sr Gbl NT 2%25	10,000	9,970	9,437	2.0%	2.0%	
Osceola Cnty Fla Tourist Dev T Taxable	10,000	9,983	9,993	2.0%	2.2%	
Philip Morris Intl 3.25% Due 11/10/24	10,000	10,117	9,874	2.1%	2.1%	
Priceline Grp Inc 2.750% Due 3/15/23	15,000	15,087	14,973	3.1%	3.2%	
Ross Stores Inc SR Gbl NT24,	10,000	10,270	9,834	2.1%	2.1%	
Schlumberger Invt SA 3.650% Due 12/01/23	15,000	15,305	14,993	3.1%	3.2%	
Simon PPTY Group 3.50% Due 9/01/25	10,000	10,143	9,865	2.1%	2.1%	
Southern Calif Edison Co -2018E 3.7%25	15,000	15,266	14,795	3.1%	3.2%	
Tri-State Generation & Transmis 1M Gbl-2014E124	15,000	15,222	14,721	3.1%	3.2%	
Unv Pitt of the Commonwealth	10,000	9,978	9,849	2.0%	2.1%	
Vanguard Short-Term Invest (2nd 0421;3rd 0621)	5,465	60,000	54,973	12.3%	11.9%	
WestPac BKG Corp 3.35% Due 3/08/27	10,000	10,136	9,659	2.1%	2.1%	
Wilkes-Barre PA Federally Taxable	10,000	10,272	9,983	2.1%	2.2%	
Subtotal--Somerset Bank and Trust		487,428	463,803	100.0%	100.0%	
		Adjusted		% of Total	% of Total	
Guysuta Investment Advisors:	Par Value	Cost Basis	Market Value	Cost	Market Value	
ABBVIE INC 3.2% Due 11/06/22	25,000	24,778	24,990	8.1%	8.5%	
Alameda Calif Cmnty 3% Due 09/01/25	15,000	14,877	14,535	4.9%	4.9%	
Apple Inc 3.2% Due 05/11/27	15,000	15,000	14,632	4.9%	5.0%	
Avery Dennison 3.35% Due 04/15/23	15,000	14,785	14,918	4.8%	5.1%	
Cabot Corp 5% Due 6/30/32	10,000	9,933	9,588	3.3%	3.3%	
Cheltenham TWP 2.653%29 Due 2/15/29	10,000	10,009	9,027	3.3%	3.1%	
Colorado St Housing & Fin Auth Rev 11/1/31 4.15%	10,000	10,010	9,680	3.3%	3.3%	
Cummins Inc 7.125% Due 03/01/28	15,000	17,956	16,899	5.9%	5.7%	
Dr Pepper Snapple 3.95%29 Due 4/15/29	10,000	9,981	9,498	3.3%	3.2%	
El Paso TX 4.146% Due 08/15/24	15,000	15,380	15,065	5.0%	5.1%	
Leidos Holdings 7.125% Due 07/01/32	10,000	12,176	10,700	4.0%	3.6%	
Lowe's Companies, 6.5% 03/15/29	10,000	11,959	11,009	3.9%	3.7%	
MA ST Hsg FA 3.924% Due 12/01/26	5,000	5,002	4,896	1.6%	1.7%	
Pittsburgh PA 3.364% Due 12/01/24	15,000	15,003	14,814	4.9%	5.0%	
Republic Servc 3.375% Due 11/15/27	15,000	14,975	14,273	4.9%	4.8%	
Roper Technologies 3.65% Due 09/15/23	15,000	14,976	14,950	4.9%	5.1%	
San Francisco 3.25% Due 09/01/26	15,000	14,847	14,515	4.9%	4.9%	
Texas A & M University 3.45% 7/1/27	10,000	9,540	9,375	3.1%	3.2%	
The Clorox Co	10,000	10,283	9,812	3.4%	3.3%	
The Walt Disney, 7/125% 04/08/28	10,000	12,194	11,262	4.0%	3.8%	
Univ CA 5.05% Due 05/15/25	15,000	15,667	15,360	5.1%	5.2%	
VA CLG Bldg Auth	10,000	10,664	10,295	3.5%	3.5%	
Willis North Amer 3.6% Due 05/15/24	15,000	14,987	14,808	4.9%	5.0%	
Subtotal--Guysuta Investment Advisors		304,983	294,900	100.0%	100.0%	
TOTAL FIXED INCOME SECURITIES		792,410	758,703			
CASH						
Somerset Bank and Trust		35,801	35,801	3.3%	3.3%	
Guysuta Investment Advisors		174,744	174,744	16.3%	16.3%	
Money Market Accounts--various banks		474,013	474,013	44.3%	44.3%	
Certificates of Deposit (2)		385,990	385,990	36.1%	36.1%	
TOTAL CASH		1,070,548	1,070,548	100.0%	100.0%	
		Cost	Market Value			
TOTAL INVESTMENTS		\$ 2,326,502	\$ 2,553,662			

SUMMARY INVESTMENT CHANGES
Hidden Valley Foundation, Inc.
Month of August 2022

MUTUAL HOLDINGS (Held by both Guyasuta & Somerset Trust)

Common Stock	<u>Shares</u>	<u>Cost</u>	<u>Market Value</u>	<u>% of Total</u> <u>Cost</u>	<u>% of Total</u> <u>Market Value</u>
Becton Dickinson and Company	70	\$ 13,057	\$ 17,669	2.8%	2.4%
Chevrontexaco Corp/Chevron Corp	137	15,342	21,654	3.3%	3.0%
Comcast Corp	295	12,668	10,676	2.7%	1.5%
Johnson & Johnson	104	12,830	16,779	2.8%	2.3%
L3Harris Technologies Inc Com	96	11,707	21,906	2.5%	3.0%
Linde PLC	64	10,461	18,103	2.3%	2.5%
Lowe's Cos Inc	124	9,896	24,073	2.1%	3.3%
McDonalds Corp	55	7,660	13,875	1.7%	1.9%
Microsoft Corp	121	7,834	31,638	1.7%	4.4%
Novartis AG Sponsored ADR	88	6,087	7,086	1.3%	1.0%
Pepsico Inc	119	13,099	20,500	2.8%	2.8%
	<u>1,273</u>	<u>\$ 107,585</u>	<u>\$ 186,291</u>	<u>26.0%</u>	<u>28.2%</u>

Common Stock Changes

<u>SOLD</u>	<u>Shares</u>	<u>Cost</u>	<u>Principal Cash</u>	<u>Realized</u> <u>Gain/(Loss)</u>
No Activity During Month				

<u>PURCHASED</u>	<u>Shares</u>	<u>Cost</u>	<u>Principal Cash</u>
No Activity During Month			

Fixed Income Security Changes

<u>Matured/Called/Sale</u>	<u>Par Value</u>	<u>Cost</u>	<u>Principal Cash</u>	<u>Realized</u> <u>Gain/(Loss)</u>
No Activity During Month				

	<u>PURCHASED</u>	<u>Par Value</u>	<u>Cost</u>	<u>Principal Cash</u>
STC	Comerica Inc. Note 3.700% Due 7/31/23	15,000	15,015	15,015