

**Treasurer's Report: FEBRUARY 2023****Profit & Loss By Class February**

	Operating	Reserves	Total	Budget
Total Income	\$ 30,731	\$ 7,845	\$ 38,575	\$ 30,106
Total Expenses	\$ 21,573	\$ 5,983	\$ 27,556	\$ 28,200
Net Income / (Loss)	<u>\$ 9,158</u>	<u>\$ 1,862</u>	<u>\$ 11,019</u>	<u>\$ 1,906</u>

**Year to date February 2023**

Total Income	\$ 32,673	\$ 8,726	\$ 41,399
Total Expenses	<u>\$ 52,215</u>	\$ 11,801	\$ 64,016
Net Income / (Loss)	<u>\$ (19,542 )</u>	<u>\$ (3,074)</u>	<u>\$ (22,617)</u>

**Balance Sheet February 2023****Assets**

Operating Cash Account	\$ <u>29,958</u>
Reserve Cash Account	\$418,846
Prepaid Assessments	\$ -21,631
Total Assets	<u>\$ 427,173</u>

**Liabilities & Equity**

Reserves	\$ 431,255
Retained Earnings	\$ -16,720
Common RE	\$ -11,670
SF RE	\$ 29,107
Net Income / (Loss)	<u>\$ -4798</u>
Total Liabilities & Equity	<u>\$ 427,173</u>

**Assessments**

The Association prepares its financial statements on the modified cash basis of accounting, in that revenues are recognized when received, except for prepaid assessments. If an assessment is not paid within thirty days of its due date, such assessment shall become delinquent and bear interest from the due date at 1.5% per month. A \$10.00 late fee is also assessed. For the month of February 2023, late fees and interest totaling \$526 were collected. Total aged assessments are \$925, however 4 large accounts amount to a total of - \$18,895. This is due to the large number of accounts being paid in advance. Assessment files are under review and accounts with large arrears are receiving direct focus for collection.

**Committee Spending was negligible in February**

**Operating net income By Function February**

Gross income	\$ 30,731
Grounds maintenance	\$4,299
Clubhouse maintenance.	\$1,864
Pool Maintenance	\$3508
Utilities	\$3,556
Pond	\$1,249
Operations	\$3,048
Single family expenses	\$4,048
Total Expenses	<u>\$ 21,573</u>
Net Income	\$9,158

**Reserves (acct 3000) February**

	<b>Beginning</b>	<b>Ending</b>
February 2023	\$425,437	\$431,255