

**Treasurer's Report: MAY 2023****Profit & Loss by Class MAY**

	Operating	Reserves	Total	Budget
Total Income	\$ 12,794	\$ 3,252	\$ 16,046	\$ 30,106
Total Expenses_	\$ 20,868	\$ 5,818	\$ 26,686	\$ 29,389
Net Income / (Loss)	<u>\$ (8,074)</u>	<u>\$ (2,566)</u>	<u>\$ (10,640)</u>	<u>\$ 717</u>

**Year to date MAY 2023**

Total Income	\$ 122,695	\$ 31,344	\$ 154,039
Total Expenses	\$ 115,811	\$ 41,063	\$ 156,874
Net Income / (Loss)	<u>\$ 6,884</u>	<u>\$ (9,719)</u>	<u>\$ (2,835)</u>

**Balance Sheet MAY 2023**Assets

Operating Cash Account	\$ 47,811
Reserve Cash Account	\$ 428,634
Prepaid Assessments	\$ -30,712
Total Assets	<u>\$ 445,733</u>

Liabilities & Equity

Payables	\$-27
Reserves	\$ 448,199
Retained Earnings	\$ -16,720
Common RE	\$ -11,671
SF RE	\$ 29,107
Net Income	\$ -3,155

<u>Total Liabilities &amp; Equity</u>	<u>\$445,733</u>
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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. An attorney has been retained to implement collections policy.

**Committee Spending YTD is \$ 512 representing about 12% of budget. Year to date spending as follows:**

ARC	\$ 153.92
Activities	\$ -79.87
Preparedness	\$ 155.82
Welcome	\$ 196.48
Nomination	\$ 0
Com Prop	\$ 86.08

**Operating net income/(loss) By Function MAY**

<u>Gross income</u>		<u>\$ 12,794</u>
Grounds maintenance	\$ 906	
Clubhouse maintenance.	\$ 2,423	
Pool Maintenance	\$ 3,048	
Utilities	\$ 2,698	
Pond	\$ 489	
Operations	\$ 2,975	
Single family expenses	\$ 8,328	
Total Expenses		<u>\$ 20,868</u>
<u>Net Income</u>		<u>\$ (8,074)</u>

**Reserves (cash accounts) MAY**

	<b>Beginning</b>	<b>Ending</b>
MAY 2023	\$ 428,634	\$ 428,634

During May, Reserve cash accounts were invested in CDs at US Bank and Oregon State CU.  
By board direction a minimum of \$100,000 was retained in unconstrained Reserve cash.