

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

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 21,098	\$ 5,683	\$ 26,781	\$ 30,106
Total Expenses	\$ 25,766	\$ 5,818	\$ 31,583	\$ 30,689
Net Income / (Loss)	<u>\$ (4,668)</u>	<u>\$ (135)</u>	<u>\$ (4,803)</u>	<u>\$ (583)</u>

Year to date JUNE 2023

Total Income	\$ 143,374	\$ 36,956	\$ 180,330	\$ 180,805
Total Expenses	\$ 141,062	\$ 46,880	\$ 187,942	\$ 185,086
Net Income / (Loss)	<u>\$ 2312</u>	<u>\$ (9,924)</u>	<u>\$ (7,612)</u>	<u>\$ (4939)</u>

Balance Sheet JUNE 2023Assets

Operating Cash Account	\$ 40,510
Reserve Cash Account	\$ 434,835
Prepaid Assessments	\$ -34,429
Total Assets	<u>\$ 440,916</u>

Liabilities & Equity

Payables	\$-27
Reserves	\$ 448,207
Retained Earnings	\$ -16,767
Common RE	\$ -11,671
SF RE	\$ 29,107
Net Income	\$ -7,933

<u>Total Liabilities & Equity</u>	<u>\$440,916</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 \$ 1492 representing about 33% of budget. Year to date spending as follows:

	YTD	BUDGET
Garden	\$ 55	\$250
ARC	\$ 246	\$400
Activities	\$ 623	\$1500
Preparedness	\$ 156	\$1660
Welcome	\$196	\$250
Nomination	0	\$250
Comm Prop	\$ 216	\$250

	JUNE	YTD
<u>Gross income</u>	<u>\$ 21,037</u>	<u>\$ 143,374</u>
Grounds maintenance	\$ 6,470	\$ 30,129
Clubhouse maintenance.	\$ 2,071	\$ 13,425
Pool Maintenance	\$ 4,196	\$ 21,719
Utilities	\$ 1,877	\$ 16,552
Pond	\$ 1,249	\$ 9002
Operations	\$ 5,674	\$ 25,992
Single family expenses	\$ 4,228	\$ 24,240
<u>Total Expenses</u>	<u>\$ 25,766</u>	<u>\$ 141,059</u>
<u>Net Income</u>	<u>\$ (4,729)</u>	<u>\$ 2,315</u>

Reserves (cash accounts) MAY

	Beginning	Ending
MAY 2023	\$ 428,634	\$ 434,835

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.
Returns on these investments are deposited in Reserve Cash.