

Treasurer's Report: August 2023

Profit & Loss by Class AUGUST

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 22,765	\$ 5,708	\$ 28,473	\$ 30,106
Total Expenses	\$ 24,748	\$ 6,784	\$ 31,372	\$ 29,839
Net Income / (Loss)	<u>\$ (1,983)</u>	<u>\$(1,075)</u>	<u>\$ (3058)</u>	<u>\$ 267</u>

Year to date AUGUST 2023

Total Income	\$ 192,708	\$ 49,419	\$ 242,127	\$ 241,017
Total Expenses	\$ 185,175	\$ 59,482	\$ 244,656	\$ 246,664
Net Income / (Loss)	<u>\$ 7,533</u>	<u>\$(10,063)</u>	<u>\$ (2529)</u>	<u>\$ (5,647)</u>

Balance Sheet AUGUST 2023

Assets

Operating Cash Account	\$ 44,285
Reserve Cash Account	\$ 446,501
Prepaid Assessments	\$ -15,476
Total Assets	\$ 477,204

Liabilities & Equity

Payables	\$ 22,690
Reserves	\$ 459,843
Retained Earnings	\$ 4,485
Common RE	\$ -11,671
SF RE	\$ 29,107
Net Income	\$ -27,250

<u>Total Liabilities & Equity</u>	<u>\$477,204</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 \$ 648 representing about 14% of budget. Year to date spending as follows:

	YTD	BUDGET
Garden	\$ 55	\$250
ARC	\$ 246	\$400
Activities	\$ -221	\$1500
Preparedness	\$ 156	\$1660
Welcome	\$196	\$250
Nomination	0	\$250
Comm Prop	\$ 216	\$250

AUGUST

Expense by Class

	Operating	Reserve	Total	YTD
Grounds maintenance	\$7,768	\$ 1978	\$ 9746	\$ 71,970
Clubhouse maintenance.	\$ 2,057	\$ 1223	\$ 3279	\$ 27,104
Pool Maintenance	\$ 4,462	\$ 1515	\$ 5977	\$ 41,387
Utilities	\$ 2,445	0	\$ 2445	\$ 22,515
Pond	\$ 1249	\$ 588	\$ 1837	\$ 16,207
Operations	\$ 2,719	\$ 97	\$ 2816	\$ 25,161
Single family expenses	\$ 4,048	\$ 418	\$ 4466	\$ 39,180
<u>Total</u>	\$ 24,748	\$ 6,784	\$ 31,532	\$ 244,657

Reserves (cash accounts) AUGUST

	Beginning	Ending
AUGUST 2023	\$ 434,835	\$ 446,501

During August, 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 but not reported by banks monthly.