

Treasurer's Report: JULY 2023

Profit & Loss by Class JULY

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 26,435	\$ 6708	\$ 33,143	\$ 30,106
Total Expenses_	\$ 25,561	\$ 5,818	\$ 31,379	\$ 31,739
Net Income / (Loss)	<u>\$ 874</u>	<u>\$ 890</u>	<u>\$ 1764</u>	<u>\$ (-1633)</u>

Year to date JULY 2023

Total Income	\$ 169,943	\$ 43,711	\$ 213,654	\$ 210,917
Total Expenses	\$ 166,732	\$ 52,698	\$ 219,430	\$ 216,825
Net Income / (Loss)	<u>\$ 3212</u>	<u>\$ (8987)</u>	<u>\$ (5775)</u>	<u>\$ (5908)</u>

Balance Sheet JULY 2023

Assets

Operating Cash Account	\$ 41,177
Reserve Cash Account	\$ 440,673
Prepaid Assessments	\$ -8275
Total Assets	\$ 473,635

Liabilities & Equity

Payables	\$ 6,123
Reserves	\$ 454,025
Retained Earnings	\$ 4,485
Common RE	\$ -11,671
SF RE	\$ 29,107
Net Income	\$ -8,435

<u>Total Liabilities & Equity</u>	<u>\$473,635</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

JULY

Expense by Class

	Operating	Reserve	Total	YTD
Grounds maintenance	\$ 6475	\$ 1978	\$ 8452	\$ 62,255
Clubhouse maintenance.	\$ 1841	\$ 1223	\$ 3064	\$ 23,825
Pool Maintenance	\$ 3089	\$ 1515	\$ 4603	\$ 35,410
Utilities	\$ 3197	0	\$ 3197	\$ 20,070
Pond	\$ 1249	\$ 588	\$ 1837	\$ 14,370
Operations	\$ 2162	\$ 93	\$ 2,259	\$ 28,620
Single family expenses	\$ 7548	\$ 418	\$ 7966	\$ 34,714
<u>Total</u>	\$ 25,561	\$ 5818	\$ 31,379	\$ 219,430

Reserves (cash accounts) JULY

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

During July, 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.