

**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 &amp; Equity</u> | <u>\$473,635</u> |
|---------------------------------------|------------------|

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:**

|              | <b>YTD</b> | <b>BUDGET</b> |
|--------------|------------|---------------|
| 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**

|           | <b>Beginning</b> | <b>Ending</b> |
|-----------|------------------|---------------|
| 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.