

Treasurer's Report: Sept 2023

Profit & Loss by Class SEPT

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 18,123	\$ 4,655	\$ 22,778	\$ 30,106
Total Expenses	\$ 31,456	\$ 5,818	\$ 37,274	\$30,186
Net Income / (Loss)	<u>\$(13,333)</u>	<u>\$(1,163)</u>	<u>\$(14,496)</u>	<u>\$(80)</u>

Year to date SEPT

Total Income	\$ 211,116	\$ 54,074	\$ 265,190	\$ 271,122
Total Expenses	\$ 216,534	\$ 65,300	\$ 281,834	\$ 276,840
Net Income / (Loss)	<u>\$(5,418)</u>	<u>\$ 11,226</u>	<u>\$(16,644)</u>	<u>\$(5718)</u>

Balance Sheet SEPT

Assets

Operating Cash Account	\$ 33,937
Reserve Cash Account	\$ 452,330
Prepaid Assessments	\$ -3,761
<u>Total Assets</u>	<u>\$ 482,506</u>

Liabilities & Equity

Payables	\$ 11,643
Reserves	\$ 464,403
Retained Earnings	\$ 4,485
Common RE	\$ -11,671
SF RE	\$ 29,107
Net Income	\$ -15,462

<u>Total Liabilities & Equity</u>	<u>\$482,506</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 \$ 803 representing about 18% of budget. Year to date spending as follows:

	YTD	BUDGET
Garden	\$ 55	\$250
ARC	\$ 246	\$400
Activities	\$ -101	\$1500
Preparedness	\$ 191	\$1660
Welcome	\$196	\$250
Nomination	0	\$250
Comm Prop	\$ 216	\$250

SEPTEMBER

Expense by Class

	Operating	Reserve	Total	YTD
Grounds maintenance	\$ 10071	\$ 1978	\$ 12049	\$ 84,018
Clubhouse maintenance.	\$ 3359	\$ 1223	\$ 4582	\$ 31,686
Pool Maintenance	\$ 4235	\$ 1515	\$ 5749	\$ 47,137
Utilities	\$ 3219	0	\$ 3219	\$ 25,735
Pond	0	\$ 588	\$ 4139	\$ 20,346
Operations	\$ 2,972	\$ 97	\$ 3068	\$ 28,133
Single family expenses	\$ 4,048	\$ 418	\$ 4466	\$ 43,646
<u>Total</u>	\$ 31,904	\$ 5,819	\$ 33,721	\$ 277,151

Reserves (cash accounts) SEPTEMBER

	Beginning	Ending
September 2023	\$ 446,501	\$ 452,330

During September, 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.