

Treasurer's Report: Oct 2023

Profit & Loss OCT

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 29,351	\$ 7,430	\$ 36,781	\$ 30,106
Total Expenses	\$ 27,328	\$ 5,818	\$ 33,146	\$ 30,086
Net Income / (Loss)	<u>\$ 2023</u>	<u>\$1,612</u>	<u>\$ 3635</u>	<u>\$ 20</u>

Year to date OCT

Total Income	\$ 240,810	\$ 62,447	\$ 303,257	\$ 301,228
Total Expenses	\$ 243,736	\$ 71,118	\$ 314,854	\$ 306,935
Net Income / (Loss)	<u>\$ (2,925)</u>	<u>\$ (8,671)</u>	<u>\$ (11,596)</u>	<u>\$ (5,707)</u>

Balance Sheet OCT

Assets

Operating Cash Account	\$ 36,849
Reserve Cash Account	\$ 459,000
Prepaid Assessments	\$ -11,338
<u>Total Assets</u>	<u>\$ 484,512</u>

Liabilities & Equity

Payables	\$ 8,688
Reserves	\$ 470,220
Retained Earnings	\$ 4,485
Common RE	\$ -11,671
SF RE	\$ 29,107
Net Income	\$ -16,318

<u>Total Liabilities & Equity</u>	<u>\$ 484,512</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 \$ 1143 representing about 25% of budget. Year to date spending as follows:

	YTD	BUDGET
Garden	\$ 55	\$250
ARC	\$ 246	\$400
Activities	\$ -34	\$1500
Preparedness	\$ 459	\$1660
Welcome	\$196	\$250
Nomination	0	\$250
Comm Prop	\$ 221	\$250

OCTOBER

Expense by Class

	Operating	Reserve	Total	YTD
Grounds maintenance	\$ 13,860	\$ 1978	\$ 15,837	\$ 99,855
Clubhouse maintenance.	\$ 3326	\$ 1223	\$ 4548	\$ 36,234
Pool Maintenance	\$ 3071	\$ 1515	\$ 4585	\$ 51,722
Utilities	\$ 1902	0	\$ 1902	\$ 27,637
Pond	\$2094	\$ 588	\$ 2,682	\$ 23,028
Operations	\$ 515	\$ 97	\$ 612	\$ 28,745
Pond Reserve (7040)	\$ 2561			\$ 2,561
Single family expenses (6000)		\$ 418		\$ 43,646
<u>Total</u>	\$ 27,328	\$ 5,819	\$ 33,146	\$ 310,872

Reserves (cash accounts) OCTOBER

	Beginning	Ending
October 2023	\$ 452,330	\$ 459,000

During October, 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.