

Treasurer's Report: Nov 2023

Profit & Loss NOV

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 18,432	\$ 4,729	\$ 23,161	\$ 30,106
Total Expenses	\$ 30,010	\$ 20,016	\$ 50,026	\$ 27,179
Net Income / (Loss)	<u>\$-11,577</u>	<u>\$-15,287</u>	<u>\$-26,865</u>	<u>\$2,927</u>

Year to date NOV

Total Income	\$ 261,921	\$ 67,755	\$ 329,676	\$ 331,334
Total Expenses	\$ 267,633	\$ 97,251	\$ 364,844	\$ 332,114
Net Income / (Loss)	<u>\$-5,712</u>	<u>\$-29,496</u>	<u>\$-35,168</u>	<u>\$-780</u>

Balance Sheet NOV

Assets

Operating Cash Account	\$ 27,754
Reserve Cash Account	\$ 444,829
Prepaid Assessments	\$ -2,286
<u>Total Assets</u>	<u>\$ 470,297</u>

Liabilities & Equity

Payables	\$ 12,161
Reserves	\$ 476,038
Retained Earnings	\$ 4,485
Common RE	\$ -11,671
SF RE	\$ 29,107
Net Income	\$ -39,842

Total Liabilities & Equity \$ 470,297

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 \$ 788 representing about 17% of budget. Year to date spending as follows:

	YTD	BUDGET
Garden	\$ 106	\$250
ARC	\$ 328	\$400
Activities	\$ -525	\$1500
Preparedness	\$ 459	\$1660
Welcome	\$199	\$250
Nomination	0	\$250
Comm Prop	\$ 221	\$250

Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds maintenance	\$ 7296	\$71,520
Clubhouse maintenance.	\$ 4410	\$28,418
Pool Maintenance	\$ 6942	\$ 43,286
Utilities	\$2524	\$ 30,157
Pond	\$1249	\$ 14,843
Operations	\$ 3540	\$ 31,427
Single family expenses (6000)	\$4048	\$ 47,980
<u>Total</u>	\$ 30,010	\$ 267,633

Reserves (cash accounts) NOVEMBER

	Beginning	Ending
November 2023	\$ 459,000	\$ 444,829

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.

Decrease in Reserve Cash will be offset by any insurance settlement for leak in pool building.