

Treasurer's Report: Dec 2023

Profit & Loss DEC

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 20,412	\$ 5,181	\$ 25,593	\$ 30,106
Total Expenses	\$ 34,072	\$ 11,298	\$ 45,370	\$ 28,478
Net Income / (Loss)	<u>\$-13,659</u>	<u>\$-6,117</u>	<u>\$-19,776</u>	<u>\$1,628</u>

Year to date DEC

Total Income	\$ 291,632	\$ 81,073	\$ 372,705	\$ 361,440
Total Expenses	\$ 301,383	\$ 108,560	\$ 409,943	\$ 362,594
Net Income / (Loss)	<u>\$ -9,751</u>	<u>\$ -27,487</u>	<u>\$-37,238</u>	<u>\$- 1,154</u>

Balance Sheet DEC

Assets

Operating Cash Account	\$ 7,389
Reserve Cash Account	\$ 456,564
Prepaid Assessments	\$ -18,877
<u>Total Assets</u>	<u>\$ 445,076</u>

Liabilities & Equity

Payables	\$ 0
Reserves	\$ 481,856
Retained Earnings	\$ -16,979
Common RE	\$ -11,671
SF RE	\$ 29,107
Net Income	\$ -37,238

Total Liabilities & Equity \$ 445,076

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 \$ 2695 representing about 59% of budget. Year to date spending as follows:

	YTD	BUDGET
Garden	\$ 106	\$250
ARC	\$ 328	\$400
Activities	\$ 1347	\$1500
Preparedness	\$ 491	\$1660
Welcome	\$202	\$250
Nomination	0	\$250
Comm Prop	\$ 221	\$250

Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds maintenance	\$ 7,025	\$78,545
Clubhouse maintenance.	\$ 476	\$28,894
Pool Maintenance	\$ 5,028	\$ 48,314
Utilities	\$ 3,061	\$ 32,896
Pond	\$ 2,458	\$ 17,300
Operations	\$ 11,976	\$ 43,403
Single family expenses (6000)	\$ 4048	\$ 52,028
<u>Total</u>	\$ 34,071	\$ 301,383

Reserves (cash accounts) December:

<u>Beginning</u>	<u>Ending</u>
\$444,829	\$456,564

Total CD investment returns are not shown since banks do not report accrued interest until after month end. Insurance settlement for Pool House damage is pending and not shown this month.