

Treasurer's Report: Feb 2024**Profit & Loss Feb**

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Total Income	\$ 15,218	\$ 3,216	\$ 18,434
Total Expenses	\$ 43,866	\$ 5,818	\$ 49,684
Net Income/ (Loss)	\$(28,647)	\$(2,602)	\$(31,249)

**Year to date Feb**

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Total Income	\$ 32,167	\$ 7,081	\$ 39,248
Total Expenses	\$ 57,046	\$11,635	\$ 68,681
Net Income/ (Loss)	\$(24,879)	\$(4,554)	\$(29,433)

**Balance Sheet Feb**Assets

Operating Cash Account	\$ 16,856
Reserve Cash Account	\$ 460,297
Prepaid Assessments	\$ 40,959
<u>Total Assets</u>	\$ 436,547

Liabilities & Equity

Reserves	\$ 455,023
Retained Earnings	\$ 10,957
Net Income	\$ (29,434)
<u>Total Liabilities &amp; Equity</u>	\$ 436,547

The Association prepares its financial statements on a 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 \$ 2,056 representing about 43% of budget. Year to date spending as follows:**

	<b>Feb</b>	<b>2024 Budget</b>
Garden	\$ 0	\$ 250
ARC	\$ 43	\$ 400
Activities	\$1,787	\$1,500
Preparedness	\$ 0	\$1,660
Welcome	\$ 226	\$ 250
Nomination	\$ 0	\$ 250
Comm Prop	\$ 0	\$ 250
Pond	\$ 0	\$ 250
<b>Total</b>	<b>\$ 2,056</b>	<b>\$4,810</b>

Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds maintenance	\$ 10,585	\$ 10,981
Clubhouse maintenance	\$ 2,064	\$ 5,994
Pool maintenance	\$ 7,962	\$ 7,961
Utilities	\$ 3,806	\$ 6,620
Pond	\$ 1,280	\$ 2,529
Operations	\$ 9,411	\$ 14,202
Single family expense	\$ 8,758	\$ 8,758

Reserves (cash accounts) February

<u>Beginning</u>	<u>Ending</u>
\$ 465,229	\$ 460,297

Total CD investment returns are not shown since banks do not report accrued interest until maturity.