

Treasurer's Report: Jan 2024

Profit & Loss Jan

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 16,327	\$ 3,762	\$ 20,089	\$ 31,787
Total Expenses	\$ 13,180	\$ 5,818	\$ 18,998	\$ 31,518
Net Income / (Loss)	<u>\$ 3,147</u>	<u>\$-2,055</u>	<u>\$1,091</u>	<u>\$269</u>

Year to date Jan

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Balance Sheet Jan

Assets

Operating Cash Account	\$ 33,597
Reserve Cash Account	\$ 465,229
Prepaid Assessments	\$ -37,922
<u>Total Assets</u>	<u>\$ 460,903</u>

Liabilities & Equity

Reserves	\$ 487,674
Retained Earnings	\$ -27,862
Net Income	\$ 1,091

<u>Total Liabilities & Equity</u>	<u>\$ 460,903</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 \$ 1,793 representing about 37% of budget. Year to date spending as follows:

	Jan	2024 BUDGET
Garden	\$ 0	\$250
ARC	\$ 43	\$400
Activities	\$ 1,750	\$1500
Preparedness	\$0	\$1660
Welcome	\$0	\$250
Nomination	\$0	\$250
Comm Prop	\$0	\$250
Pond	\$0	\$250

Operating Expense

	<u>Expense</u>	<u>Budget</u>
Grounds maintenance	\$ 396	\$7,323
Clubhouse maintenance.	\$ 3,930	\$2,260
Pool Maintenance	\$ 0	\$ 4,452
Utilities	\$ 2,814	\$ 2,617
Pond	\$ 1,249	\$ 1,304
Operations	\$ 4,791	\$ 3,490
Single family expenses (6000)	\$ 0	\$ 4,700
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<u>Total</u>	\$ 13,180	\$ 26,147

Reserves (cash accounts) January

<u>Beginning</u>	<u>Ending</u>
\$456,564	\$465,229

Total CD investment returns are not shown since banks do not report accrued interest until maturitypdf. Insurance settlement for Pool House damage was denied and costs will be charged to reserves.