

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

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Total Income	\$ 27,512	\$ 4,424	\$ 31,936
Total Expenses	\$ 19,507	\$ 5,818	\$ 25,325
Net Income/ (Loss)	\$ 8,005	\$(1,394)	\$ 6,611

Year to date Mar

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Total Income	\$ 65,500	\$12,393	\$ 77,893
Total Expenses	\$ 76,059	\$17,454	\$ 93,513
Net Income/ (Loss)	\$(10,559)	\$(5,061)	\$(15,620)

Balance Sheet MarAssets

Operating Cash Account	\$ 53,521
Reserve Cash Account	\$ 445,523
Prepaid Assessments	\$ 41,833
Undeposited Funds	\$ 531
<u>Total Assets</u>	\$ 456,680

Liabilities & Equity

Reserves	\$ 460,841
Retained Earnings	\$ 11,459
Net Income	\$ (15,620)
<u>Total Liabilities & Equity</u>	\$ 456,680

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 \$ 2,629 representing about 55% of budget. Year to date spending as follows:

	YTD	2024 Budget
Garden	\$ 250	\$ 250
ARC	\$ 43	\$ 400
Activities	\$ 2,085	\$1,500
Preparedness	\$. 0	\$1,660
Welcome	\$ 251	\$ 250
Nomination	\$ 0	\$ 250
Comm Prop	\$. 0	\$ 250
Pond	\$ 0	\$ 250
Total	\$ 2,629	\$4,810

Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds maintenance	\$ 5,181	\$ 16,162
Clubhouse maintenance	\$ 1,829	\$ 7,823
Pool maintenance	\$ 3,416	\$.11,378
Utilities	\$. 2,618	\$. 8,745
Pond	\$. 1,280	\$ 3,809
Operations	\$ 472	\$ 14,675
Single family expense	\$. 4,710	\$ 13,468

Reserves (cash accounts) March

<u>Beginning</u>	<u>Ending</u>
\$ 460,297	\$ 445,523

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