

Treasurer's Report July 2024

Balance Sheet

Assets

Operating Cash Account	\$ 59,718
Reserve Cash Account	473,493
Prepaid Assessments	(19,291)
Undeposited Funds	-
Total Assets	<u>\$ 513,920</u>

Liabilities & Equity

Reserves	484,113
Retained Earnings	21,954
Net Income	7,853
Total Liabilities & Equity	<u>\$ 513,920</u>

Profit & Loss

Current Month:	Operating	Reserves	Total
Total Income	\$ 26,763	\$ 4,241	\$ 31,004
Total Expenses	25,636	5,818	31,454
Net Income/(Loss)	<u>\$ 1,127</u>	<u>\$ (1,577)</u>	<u>\$ (450)</u>

YTD:	Operating	Reserves	Total
Total Income	\$ 181,915	\$ 35,208	\$ 217,123
Total Expenses	163,588	45,682	209,270
Net Income/(Loss)	<u>\$ 18,327</u>	<u>\$ (10,474)</u>	<u>\$ 7,853</u>

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.

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Committee Spending

	<u>YTD</u>	<u>Budget</u>
ARC	\$ 43	\$ 400
Activities	(284)	1,500
Common Property	-	250
Garden	267	250
Nomination	-	250
Pond	-	250
Preparedness	-	1,660
Welcome	262	250
Total	<u>\$ 288</u>	<u>\$ 4,810</u>

Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds Maintenance	\$ 8,529	\$ 52,728
Clubhouse Maintenance	4,064	27,157
Pool Maintenance	5,604	36,228
Utilities	2,545	16,764
Pond	1,868	13,187
Operations	3,716	25,618
Single Family Expense	5,128	35,234
Pond Reserve Expense	-	2,354
Total Expense	<u>\$ 31,454</u>	<u>\$ 209,270</u>