

**Treasurer's Report
August 2024**

Balance Sheet

Assets

Operating Cash Account	\$ 47,939
Reserve Cash Account	479,334
Prepaid Assessments	(13,746)
Undeposited Funds	-
Total Assets	<u>\$ 513,527</u>

Liabilities & Equity

Reserves	484,114
Retained Earnings	21,954
Net Income	7,459
Total Liabilities & Equity	<u>\$ 513,527</u>

Profit & Loss

Total Income	\$ 248,293
Total Expenses	240,834
Net Income/(Loss)	<u>\$ 7,459</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.



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Operating Expense

Committee Spending

	<u>Expense</u>	<u>YTD</u>		<u>YTD</u>	<u>Budget</u>
Grounds Maintenance	\$ 10,844	\$ 63,572	ARC	\$ 127	\$ 400
Clubhouse Maintenance	3,011	30,169	Activities	(169)	1,500
Pool Maintenance	4,729	40,957	Common Prop	17	250
Utilities	3,170	19,933	Garden	267	250
Pond	1,868	15,056	Nomination	-	250
Operations	2,814	28,431	Pond	-	250
Single Family Expense	5,128	40,362	Preparedness	-	1,660
Pond Reserve Expense	-	2,354	Welcome	262	250
Total Expense	<u>\$ 31,564</u>	<u>\$ 240,834</u>	Total	<u>\$ 504</u>	<u>\$ 4,810</u>

Profit & Loss

Current Month:

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Total Income	\$ 26,620	\$ 4,196	\$ 30,816
Total Expenses	25,746	5,818	31,564
Net Income/(Loss)	<u>\$ 874</u>	<u>\$ (1,622)</u>	<u>\$ (748)</u>

YTD:

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Total Income	\$ 208,843	\$ 39,450	\$ 248,293
Total Expenses	189,335	51,499	240,834
Net Income/(Loss)	<u>\$ 19,508</u>	<u>\$ (12,049)</u>	<u>\$ (7,459)</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.