



**Treasurer's Report
October 2024**

Balance Sheet

Assets

Operating Cash Account	\$	30,825
Reserve Cash Account		491,826
Prepaid Assessments		(11,505)
Undeposited Funds		-
Total Assets	\$	<u>511,146</u>

Liabilities & Equity

Reserves		495,115
Retained Earnings		21,954
Net Income		(5,923)
Total Liabilities & Equity	\$	<u>511,146</u>

Profit & Loss

Total Income	\$	312,134
Total Expenses		<u>318,057</u>
Net Income/(Loss)	\$	<u>(5,923)</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.



Treasurer's Report October 2024

Operating Expense

Committee Spending

	<u>Expense</u>	<u>YTD</u>		<u>YTD</u>	<u>Budget</u>
Grounds Maintenance	\$ 5,250	\$ 80,353	ARC	\$ 127	\$ 400
Clubhouse Maintenance	2,989	36,293	Activities	(169)	1,500
Pool Maintenance	4,681	50,134	Common Prop	17	250
Utilities	4,599	27,192	Garden	267	250
Pond	6,160	23,344	Nomination	-	250
Operations	11,701	42,729	Pond	-	250
Single Family Expense	418	45,908	Preparedness	-	1,660
Pond Reserve Expense	-	12,104	Welcome	262	250
Total Expense	<u>\$ 35,798</u>	<u>\$ 318,057</u>	Total	<u>\$ 504</u>	<u>\$ 4,810</u>

Profit & Loss

Current Month:

	<u>Total</u>	<u>Budget</u>
Total Income	\$ 31,505	\$ 31,737
Total Expenses	35,798	31,394
Net Income/(Loss)	<u>\$ (4,293)</u>	<u>\$ 343</u>

YTD:

	<u>Total</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Income	\$ 312,134	\$ 317,527	\$ 381,000
Total Expenses	318,057	325,059	390,307
Net Income/(Loss)	<u>\$ (5,923)</u>	<u>\$ (7,533)</u>	<u>\$ (9,307)</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.