

**Treasurer's Report
November 2024**

Balance Sheet

Assets

Operating Cash Account	\$	16,591
Reserve Cash Account		497,669
Prepaid Assessments		(1,863)
Undeposited Funds		-
Total Assets	\$	<u>512,397</u>

Liabilities & Equity

Reserves		500,933
Retained Earnings		21,954
Net Income		(10,490)
Total Liabilities & Equity	\$	<u>512,397</u>

Profit & Loss

Total Income	\$	335,891
Total Expenses		<u>346,381</u>
Net Income/(Loss)	\$	<u>(10,490)</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

	<u>Expense</u>	<u>YTD</u>
Grounds Maintenance	\$ 9,352	\$ 93,755
Clubhouse Maintenance	2,989	39,161
Pool Maintenance	4,438	54,572
Utilities	1,257	28,449
Pond	1,868	33,267
Operations	3,292	46,141
Single Family Expense	5,128	51,036
Total Expense	\$ 28,324	\$ 346,381

Committee Spending

	<u>YTD</u>	<u>Budget</u>
ARC	\$ 127	\$ 400
Activities	(169)	1,500
Common Prop	17	250
Garden	267	250
Nomination	194	250
Pond	-	250
Preparedness	243	1,660
Welcome	262	250
Total	\$ 941	\$ 4,810

Profit & Loss

Current Month:

	<u>Total</u>	<u>Budget</u>
Total Income	\$ 23,934	\$ 31,737
Total Expenses	28,324	34,653
Net Income/(Loss)	\$ (4,390)	\$ (2,916)

YTD:

	<u>Total</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Income	\$ 335,891	\$ 349,263	\$ 381,000
Total Expenses	346,381	359,712	390,307
Net Income/(Loss)	\$ (10,490)	\$ (10,449)	\$ (9,307)

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.