



**Treasurer's Report
January 2025**

Balance Sheet

Assets

| | |
|------------------------|-------------------|
| Operating Cash Account | \$ 37,687 |
| Reserve Cash Account | 477,143 |
| Prepaid Assessments | (28,561) |
| Undeposited Funds | - |
| Total Assets | <u>\$ 486,269</u> |

Liabilities & Equity

| | |
|----------------------------|-------------------|
| Reserves | \$ 453,162 |
| Retained Earnings | 45,899 |
| Net Income | (12,792) |
| Total Liabilities & Equity | <u>\$ 486,269</u> |

Profit & Loss

| | |
|-------------------|--------------------|
| Total Income | \$ 36,430 |
| Total Expenses | 49,222 |
| Net Income/(Loss) | <u>\$ (12,792)</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 January 2025

Operating Expense

| | Expense | YTD |
|-----------------------|------------------|------------------|
| Grounds Maintenance | \$ 16,010 | \$ 16,010 |
| Clubhouse Maintenance | 6,362 | 6,362 |
| Pool Maintenance | 3,804 | 3,804 |
| Pond | 1,280 | 1,280 |
| Operations | 15,366 | 15,366 |
| Single Family Expense | 6,400 | 6,400 |
| Total Expense | \$ 49,222 | \$ 49,222 |

Committee Spending

| | YTD | Budget |
|--------------|--------------|-----------------|
| Activities | \$ 28 | \$ 1,000 |
| ARC | - | 400 |
| Common Prop | - | 250 |
| Garden | - | 250 |
| Landscape | - | - |
| Nomination | - | 150 |
| Pond | - | - |
| Pool | - | - |
| Preparedness | - | 250 |
| Welcome | - | 250 |
| Total | \$ 28 | \$ 4,810 |

Profit & Loss

| Current Month: | Total | Budget |
|--------------------------|--------------------|--------------------|
| Total Income | \$ 36,430 | \$ 31,542 |
| Total Expenses | 49,222 | 54,237 |
| Net Income/(Loss) | \$ (12,792) | \$ (22,695) |

| YTD: | Total | YTD Budget | Annual Budget |
|--------------------------|--------------------|--------------------|---------------|
| Total Income | \$ 36,430 | \$ 31,542 | \$ 381,424 |
| Total Expenses | 49,222 | 54,237 | 380,611 |
| Net Income/(Loss) | \$ (12,792) | \$ (22,695) | \$ 813 |

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.