

**Treasurer's Report**  
**February 2025**

**Balance Sheet**

**Assets**

Operating Cash Account	\$ 39,677.02
Reserve Cash Account	\$ 465,638.93
Prepaid Assessments	\$ -24,427.80
Undeposited Funds	\$ 0
<b>Total Assets</b>	<b>\$ 480,888.15</b>

**Liabilities & Equity**

Reserves	\$ 453,161.62
Retained Earnings	\$ 56,958.00
Net Income	\$ - 29,231.47
<b>Total Liabilities &amp; Equity</b>	<b>\$ 480,888.15</b>

**Profit & Loss YTD**

**Budget YTD**

Total Income	\$ 47,783.01	\$ 63,084.00
Total Expenses	\$ -77,014.48	\$ 79,974.50
<b>Net Income/(Loss)</b>	<b>\$ -29,231.47</b>	<b>\$ -16,890.50</b>

## Treasurer's Report February 2025

### Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds	\$ 0	\$ 16010.00
Clubhouse	0	6361.85
Pool	529.94	4334.03
Utilities	4025.57	7861.24
Pond	1279.91	2559.82
Operations	5449.40	16953.40
SF Expense	0	6400.00
Reserve Alloc	16080.00	16080.00
Total Expense	\$ 27364.82	76560.34

### Committee Spending

	<u>YTD</u>	<u>Budget</u>
Activ	\$278.30	\$ 1000.00
ARC	0	400.00
CPC	99.84	250.00
Garden	0	250.00
Nomin	0	150.00
Pond	76.00	0
Prepare	0	250.00
Welcome	0	250.00
Total	\$ 454.14	2550.00

### **Profit & Loss**

Current Month	<u>Total</u>	<u>Budget</u>
Total Income	\$ 14,576.66	\$ 31,542.00
Total Expenses	<u>(27,096.16)</u>	<u>(25,737.45)</u>
Net Income/(Loss)	\$ (12,519.50)	\$ (5,804.75)

The Association prepares its financials statement 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 an 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.