

Treasurer's Report
March 2025

Balance Sheet

Assets

Operating Cash Account	\$ 24,303.48
Reserve Cash Account	\$ 471,478.29
Prepaid Assessments	\$ (24,896.08)
Undeposited Funds	\$ 0
Total Assets	\$ 470,885.69

Liabilities & Equity

Reserves	\$ 453,161.62
Retained Earnings	\$ 56,958.00
Net Income	\$ (39,233.59)
Total Liabilities & Equity	\$ 470,885.69

Profit & Loss YTD

Budget YTD

Total Income	\$ 75,740.86	\$ 94,706.00
Total Expenses	\$ 144,974.79	\$ 108,737.75
Net Income/(Loss)	\$ (39,233.93)	\$ (14,031.75)

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Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds	\$ 9,278.00	\$ 25,288.00
Clubhouse	3,516.96	9,878.81
Pool	7,517.76	11,851.79
Utilities	4,032.32	11,884.56
Pond	1,339.00	3,898.82
Operations	4,774.50	22,747.90
SF Expense	6,400.00	12,800.00
Reserve Alloc	0	16,080.00
Total Expense	\$36,828.54	114,429.88

Committee Spending

	<u>YTD</u>	<u>Budget</u>
Activ	\$ 17.09	\$ 1000.00
ARC	92.48	400.00
CPC	99.84	250.00
Garden	0	250.00
Nomin	0	150.00
Pond	76.00	0
Prepare	58.50	250.00
Welcome	201.00	250.00
Total	\$544.91	\$2550.00

Profit & Loss

Current Month	<u>Total</u>	<u>Budget</u>
Total Income	\$ 24,402.09	\$ 31,622.00
Total Expenses	36,910.31	28,763.55
Net Income/(Loss)	\$(12,508.32)	\$ 2,858.75

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.