

Board Treasurer’s Report: April 2025

BALANCE SHEET

ASSETS

Operating Cash Account	\$	31,367.84
Reserve Cash Account	\$	472,211.31
Prepaid Assessments	\$	(26,202.52)
Undeposited Funds	\$	0.00
<u>Total Assets</u>	\$	477,376.63

LIABILITIES & EQUITY

Reserves	\$	453,161.62
Retained Earnings	\$	45,900.32
Net Income/(Loss)	\$	(21,685.31)
<u>Total Liabilities & Equity</u>	\$	477,376.63

PROFIT & LOSS -April	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 33,517.40	\$ 115.69	\$ 33,633.09	\$ 31,622.00
Total Expenses	\$ 35,473.82	\$ 3185.40	\$ 38,659.22	\$ 28,513.25
<u>Net Income/ (Loss)</u>	\$ (1,956.42)	\$ (3,069.71)	\$ (5,026.13)	\$ 3,108.75

YEAR TO DATE	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 111,457.32	\$ 1,117.40	\$ 112,574.72	\$126,328.00
Total Expenses	\$ 129,914.13	\$ 22,669.58	\$ 152,583.71	\$137,251.00
<u>Net Income/ (Loss)</u>	\$ (18,456.81)	\$ (21,552.18)	\$ (40,008.99)	\$ (10,923.00)
4,013.00				

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.

OPERATING BUDGET

	Expense	YTD Expense	YTD Budget	Annual Budget
Grounds Maintenance	\$ 8,234.00	\$ 33,522.00	\$ 39,450.00	\$ 100,500.00
Clubhouse Maintenance	\$ 4,261.12	\$ 13,773.57	\$ 8,762.00	\$ 26,286.00
Pool Maintenance	\$ 6,739.21	\$ 15,547.88	\$ 13,900.00	\$ 46,100.00
Pond Maintenance	\$ 1,279.91	\$ 5,178.73	\$ 7,089.00	\$ 18,275.00
General Operations	\$ 8,559.58	\$ 42,691.95	\$ 31,450.00	\$ 98,450.00
Single Family Landscape	\$ 6,400.00	\$ 19,200.00	\$ 25,600.00	\$ 76,800.00

COMMITTEE BUDGETS

	Expense	Year to Date	Annual Budget
Activities	\$ 203.49	\$ 220.58	\$ 1,000.00
Architectural Review	\$ 0	\$ 92.48	\$ 400.00
Board Advisory	\$ 0	\$ 0	\$ 150.00
Common Property	\$ 17.50	\$ 117.34	\$ 250.00
Garden	\$ 0	\$ 0	\$ 250.00
Pond	\$ 0	\$ 76.00	\$ 0
Pool	\$ 0	\$ 0	\$ 0
Preparedness	\$ 99.84	\$ 158.34	\$ 250.00
Welcome	\$ 18.38	\$ 219.38	\$ 250.00

RESERVE FUND

	Beginning	Additions	Deductions	Ending
January	\$ 471,297.20	\$ 22.99	\$ 0	\$ 471,320.19
February	\$ 471,320.19	\$ 21.74	\$ 5,708.00	\$ 465,633.59
March	\$ 465,633.59	\$ 6,550.13	\$ 0	\$ 472,184.06
April	\$ 472,194.06	\$ 27.25	\$ 0	\$ 472,211.31
May	\$ 472,211.31	\$	\$	\$
June	\$	\$	\$	\$
July	\$	\$	\$	\$
August	\$	\$	\$	\$
September	\$	\$	\$	\$
October	\$	\$	\$	\$
November	\$	\$	\$	\$
December	\$	\$	\$	\$