

Board Treasurer’s Report: August 19, 2025

BALANCE SHEET as of July 31, 2025

ASSETS

Operating Cash Account	\$ 91,623.72
Reserve Cash Account	\$ 398,060.47
Prepaid Assessments	\$ (33,367.52)
Undeposited Funds	\$.00
<u>Total Assets</u>	\$ 456,316.67

LIABILITIES & EQUITY

Reserves	\$ 453,161.62
Retained Earnings	\$ 56,958.00
Net Income/(Loss)	\$ (53,802.95)
<u>Total Liabilities & Equity</u>	\$ 456,316.67

PROFIT & LOSS

For July 2025	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 30,221.48	\$ 5.85	\$ 30,726.19	\$ 31,772.00
Total Expenses	\$ 30,416.15	\$ 10,578.00	\$ 40,994.15	\$ 33,233.00
<u>Net Income/ (Loss)</u>	\$ (194.67)	\$(10,572.15)	\$(10,267.96)	\$ (1,461.00)

January-July 2025	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>	<u>Budget</u>
Total Income	\$ 199,730.80	\$ 2,027.41	\$ 201,350.07	\$ 221,534.00
Total Expenses	\$ 224,065.06	\$31,087.96	\$ 255,153.02	\$ 232,469.00
<u>Net Income/ (Loss)</u>	\$ (24,334.26)	\$(29,060.55)	\$ (53,802.95)	\$ (10,935.00)

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**For July 2025**

	Expense	Year to Date	Annual Budget
Grounds Maintenance	\$ 6,400.00	\$ 56,591.00	\$ 100,500.00
Clubhouse Maintenance	\$ 2,081.27	\$ 19,800.82	\$ 26,286.00
Pool Maintenance	\$ 3,350.78	\$ 29,155.00	\$ 46,100.00
Pond Maintenance	\$ 3,109.82	\$ 11,091.94	\$ 18,275.00
General Operations	\$ 9,074.28	\$ 68,207.12	\$ 101,650.00
Single Family Landscape	\$ 6,400.00	\$ 38,400.00	\$ 76,800.00

COMMITTEE BUDGETS**For July 2025**

	Expense	Year to Date	Annual Budget
Architectural Review	\$ 84.00	\$ 423.03	\$ 400.00
Activities	\$.00	\$ 230.45	\$ 1,000.00
Common Property	\$.00	\$ 117.34	\$ 250.00
Garden	\$.00	\$.00	\$ 250.00
Board Nominating	\$.00	\$.00	\$ 150.00
Preparedness	\$.00	\$ 158.34	\$ 250.00
Pond	\$.00	\$.00	\$.00
Pool	\$ 32.98	\$ 32.98	\$.00
Welcome	\$.00	\$ 219.38	\$ 250.00