

Treasurer's Report: Apr 2024**Profit & Loss Apr**

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Total Income	\$ 20,240	\$ 4,247	\$ 24,487
Total Expenses	\$ 26,611	\$ 5,818	\$ 32,429
Net Income/ (Loss)	\$ (6,371)	\$(1,571)	\$ (7,942)

Year to date Apr

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Total Income	\$ 92,490	\$18,634	\$ 111,224
Total Expenses	\$ 102,669	\$23,272	\$ 125,941
Net Income/ (Loss)	\$ (10,179)	\$(4,638)	\$ (14,717)

Balance Sheet AprAssets

Operating Cash Account	\$ 49,605
Reserve Cash Account	\$ 454,159
Prepaid Assessments	\$ 39,447
Undeposited Funds	\$ 0
<u>Total Assets</u>	\$ 464,316

Liabilities & Equity

Reserves	\$ 466,659
Retained Earnings	\$ 11,621
Net Income	\$ (13,964)
<u>Total Liabilities & Equity</u>	\$ 464,316

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.

Committee Spending YTD is \$ 2,711 representing about 56% of budget. Year to date spending as follows:

	YTD	2024 Budget
Garden	\$ 250	\$ 250
ARC	\$ 43	\$ 400
Activities	\$ 2,167	\$1,500
Preparedness	\$. 0	\$1,660
Welcome	\$ 251	\$ 250
Nomination	\$ 0	\$ 250
Comm Prop	\$. 0	\$ 250
Pond	\$ 0	\$ 250
Total	\$ 2,711	\$4,810

Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds maintenance	\$ 5,525	\$ 21,687
Clubhouse maintenance	\$ 4,422	\$ 12,245
Pool maintenance	\$ 3,106	\$ 14,484
Utilities	\$ 2,757	\$ 11,502
Pond	\$. 1,280	\$ 5,089
Operations	\$ 4,810	\$ 19,484
Single family expense	\$. 4,710	\$ 18,178

Reserves (cash accounts) April

<u>Beginning</u>	<u>Ending</u>
\$ 445,523.	\$ 454,159

Total CD investment returns are not shown since banks do not report accrued interest until maturity.