



**Treasurer's Report June 2024**

**Balance Sheet**

**Assets**

Operating Cash Account	\$ 42,052
Reserve Cash Account	467,653
Prepaid Assessments	(10,693)
Undeposited Funds	-
Total Assets	<u>\$ 499,012</u>

**Liabilities & Equity**

Reserves	478,295
Retained Earnings	21,954
Net Income	(1,237)
Total Liabilities & Equity	<u>\$ 499,012</u>

**Profit & Loss**

Current Month:	Operating	Reserves	Total
Total Income	\$ 26,928	\$ 5,072	\$ 32,000
Total Expenses	31,639	5,878	37,517
Net Income/(Loss)	<u>\$ (4,711)</u>	<u>\$ (806)</u>	<u>\$ (5,517)</u>

YTD:	Operating	Reserves	Total
Total Income	\$ 155,152	\$ 30,967	\$ 186,119
Total Expenses	147,492	39,864	187,356
Net Income/(Loss)	<u>\$ 7,660</u>	<u>\$ (8,897)</u>	<u>\$ (1,237)</u>

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.

## Treasurer's Report June 2024

### Committee Spending

	<u>YTD</u>	<u>Budget</u>
ARC	\$ 43	\$ 400
Activities	(1,232)	1,500
Common Property	-	250
Garden	250	250
Nomination	-	250
Pond	-	250
Preparedness	-	1,660
Welcome	262	250
Total	<u>\$ (677)</u>	<u>\$ 4,810</u>

### Operating Expense

	<u>Expense</u>	<u>YTD</u>
Grounds Maintenance	\$ 12,625	\$ 49,029
Clubhouse Maintenance	3,139	23,093
Pool Maintenance	4,646	30,624
Utilities	2,535	14,219
Pond	2,008	11,319
Operations	2,726	21,902
Single Family Expense	9,838	34,816
Pond Reserve Expense	2,354	2,354
Total Expense	<u>\$ 37,517</u>	<u>\$ (1,237)</u>