



**Treasurer's Report
August 2024**

Balance Sheet

Assets

Operating Cash Account	\$ 47,939
Reserve Cash Account	479,334
Prepaid Assessments	(13,746)
Undeposited Funds	-
Total Assets	<u>\$ 513,527</u>

Liabilities & Equity

Reserves	484,114
Retained Earnings	21,954
Net Income	7,459
Total Liabilities & Equity	<u>\$ 513,527</u>

Profit & Loss

Total Income	\$ 248,293
Total Expenses	240,834
Net Income/(Loss)	<u>\$ 7,459</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.