

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for December 2022

DATE: 12/31/2022

Income for the month of December – \$556.07

Tax Collections – \$551.01

Interest - \$5.06

Expenditures for the month of December were \$713.62

\$625.00 under **Admin. Supplies & Expenses** for quarterly stipend for the Tax Collector.

\$88.62 under **Electricity** for streetlights.

Bank Balances:

Checking	\$2,299.42
Savings	\$35,389.06
Money Market	\$112,324.46
Total	\$150,012.94

Comments: None

Hidden Lake Association

Fiscal Year Ending June 30, 2023
For the Month Ending Dec 31, 2022

<u>Funds Source</u>	2022 - 2023		Over +	
	Current Budget	Current Month	Year to Date	Under -
	3.4 mils			
Tax Collection	\$59,000.00	\$551.01	\$59,129.05	\$129.05
Interest/Misc.		\$5.06	\$2,106.98	\$2,106.98
Total:	\$59,000.00	\$556.07	\$61,236.03	\$2,236.03

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$625.00	\$3,251.20	-\$3,248.80
Beach Maintenance	\$1,500.00		\$0.00	-\$1,500.00
Beautification	\$1,000.00		\$60.00	-\$940.00
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$2,000.00		\$77.93	-\$1,922.07
Electricity	\$1,000.00	\$88.62	\$499.93	-\$500.07
Insurance & Bonding	\$9,500.00		\$9,190.08	-\$309.92
Lake Testing	\$1,000.00		\$602.00	-\$398.00
Lake Weed/Debris Removal	\$8,000.00		\$3,800.00	-\$4,200.00
Legal	\$1,000.00		\$548.00	-\$452.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$8,300.00		\$5,570.00	-\$2,730.00
Road Drainage Maint./Improv.	\$4,000.00		\$1,798.48	-\$2,201.52
Road Maint. & Repairs	\$2,000.00		\$0.00	-\$2,000.00
Septic Tank Pumping	\$7,500.00		\$7,875.00	\$375.00
Snow Removal and Sanding	\$5,000.00		\$0.00	-\$5,000.00
Total Expenditures:	\$59,000.00	\$713.62	\$33,272.62	-\$25,727.38

Bank Balances:

Checking	\$2,299.42
Savings	\$35,389.06
Money Market	\$112,324.46
Total	\$150,012.94

Projected shortfall in the Property Maintenance Line item of \$870 with spring cleanup and three months of mowing

General Reserved Budget FY 22/23

Funds Source

General Reserve - Money Market Account	\$112,324.46
(as of Dec 31, 2022)	
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$42,324.46

2022 - 2023
Current Budget Year to Date Committed Funds

Expenditures:

Dam Repair (Reserve)	\$10,000.00		
Lake Preservation Fund (Reserve)	\$20,000.00		\$40,000.00
Lake Weed/Debris Removal (Reserve)	\$5,000.00		
Miscellaneous BOG (Reserve)	\$5,000.00		
Property Maintenance Additional (Reserve)	\$5,000.00		
Road Chip Seal Fund (Reserve)	\$10,000.00		\$30,000.00
Road Drainage Projects (Reserve)	\$2,000.00		
Total Expenditures:	\$57,000.00	\$0.00	\$70,000.00