

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for February 2024

DATE: 03/11/2024

Income for the month of February – \$1448.06

Tax Collection	\$1124.51
Interest Income	
CD –	\$255.38
Money Market –	\$67.89
Saving -	\$00.28

Expenditures for the month of February were \$1536.55.

\$365.83 under **Admin. Supplies & Expenses** – \$21.26 for Adobe program plus \$344.57 to Wix.com for the website, annual fee.

\$95.72 under **Electricity** for streetlights.

\$1075.00 under **Snow Removal and Sanding** to Northern Remolding & Property Maintenance LLC for the snow plowing on Feb 13th and sanding Feb 17th.

Bank Balances: as of Feb 29, 2024	
Checking	\$752.45
Savings	\$36,401.58
Money Market	\$29,511.85
Webster Bank 1 yr. CD	\$76,975.52
Total	\$143,641.40

Hidden Lake Association

Fiscal Year Ending June 30, 2024
For the Month Ending Feb 28, 2024

Funds Source	2023 - 2024		Year to Date	Over + Under -
	Current Budget 3.4 mils	Current Month		
Tax Collection	\$60,000.00	\$1,124.51	\$58,761.40	-\$1,238.60
Interest/Misc.	\$2,000.00	\$323.55	\$4,067.41	\$2,067.41
Total:	\$60,000.00	\$1,448.06	\$62,828.81	\$828.81

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$365.83	\$4,419.73	-\$2,080.27
Beach Maintenance	\$1,000.00		\$0.00	-\$1,000.00
Beautification	\$1,000.00		\$358.58	-\$641.42
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$1,400.00		\$0.00	-\$1,400.00
Electricity	\$1,200.00	\$95.72	\$714.40	-\$485.60
Insurance & Bonding	\$9,500.00		\$11,554.00	\$2,054.00
Lake Testing	\$1,200.00		\$896.00	-\$304.00
Lake Weed/Debris Removal	\$8,000.00		\$2,400.00	-\$5,600.00
Legal	\$1,000.00		\$1,260.00	\$260.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$9,000.00		\$4,400.00	-\$4,600.00
Road Drainage Maint./Improv.	\$4,000.00		\$1,306.84	-\$2,693.16
Road Maint. & Repairs	\$2,000.00		\$0.00	-\$2,000.00
Septic Tank Pumping	\$10,500.00		\$8,710.00	-\$1,790.00
Snow Removal and Sanding	\$5,000.00	\$1,075.00	\$3,600.00	-\$1,400.00
Total Expenditures:	\$62,000.00	\$1,536.55	\$39,619.55	-\$22,380.45

Bank Balances: as of Feb 29, 2024

Checking	\$752.45
Savings	\$36,401.58
Money Market	\$29,511.85
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Total	\$143,641.40

We have two line items that are overdrawn; Insurance is \$2054 over and Legal is \$260

General Reserved Budget FY 23/24

Funds Source

General Reserve - Money Market Account	\$106,487.37
(as of Feb. 28, 2023)	
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$36,487.37

2023 - 2024

Current Budget Year to Date Committed Funds

Expenditures:

Dam Maintenance (Reserve)	\$10,000.00	\$5,300.00	
Dam Repair (Reserve)	\$0.00		
Lake Preservation Fund (Reserve)	\$0.00		\$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:	\$37,000.00	\$5,300.00	\$70,000.00