

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for July 2023

DATE: 07/31/2023

Income for the month of July – \$40,920.80

Tax Collections – \$39,695.04

Interest Income - \$221.76

Miscellaneous – 1004.00

Expenditures for the month of July were \$2,968.89.

\$1576.58 under **Admin. Supplies & Expenses** - \$1540.62 to Quality Data Services for hosting Tax Collection system and for printing / mailing 2023 tax bills. \$35.96 for stamps and certified mailings.

\$93.38 under **Beautification** reimbursement to Betty Barsevich for more plantings at the beaches.

\$89.09 under **Electricity** for streetlights.

\$553.00 under **Lake Testing** to Eastern Analytical Labs for 7 water samples for testing for E.coli and Phosphorus.

\$656.84 under **Road Drainage Maint./Improvements** to \$501.78 to Lake View Eng. & Mfg. for 2 Steel Plates. \$155.06 to Home Depot weed blocking fabric.

Comments: There was an additional \$800 under **Property Maintenance** - to Northern Remolding & Property Maintenance for June mowing that will be recorded under the 2022/2023 FY when those books are closed.

Bank Balances: as of July 31

Checking	\$3,775.95
Savings	\$54,163.34
Money Market	\$29,349.35
Webster Bank 1 yr. CD	\$75,218.10
Total	\$162,506.74

Hidden Lake Association

Fiscal Year Ending June 30, 2024
For the Month Ending July 31, 2023

<u>Funds Source</u>	2023 - 2024		Over +	
	Current Budget 3.4 mils	Current Month	Year to Date	Under -
Tax Collection	\$60,000.00	\$39,695.04	\$39,695.04	-\$20,304.96
Interest/Misc.	\$0.00	\$1,225.76	\$1,225.76	\$1,225.76
Total:	\$60,000.00	\$40,920.80	\$40,920.80	-\$19,079.20

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$1,576.58	\$1,576.58	-\$4,923.42
Beach Maintenance	\$1,000.00		\$0.00	-\$1,000.00
Beautification	\$1,000.00	\$93.38	\$93.38	-\$906.62
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$1,400.00		\$0.00	-\$1,400.00
Electricity	\$1,200.00	\$89.09	\$89.09	-\$1,110.91
Insurance & Bonding	\$9,500.00		\$0.00	-\$9,500.00
Lake Testing	\$1,200.00	\$553.00	\$553.00	-\$647.00
Lake Weed/Debris Removal	\$8,000.00		\$0.00	-\$8,000.00
Legal	\$1,000.00		\$0.00	-\$1,000.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$9,000.00		\$0.00	-\$9,000.00
Road Drainage Maint./Improv.	\$4,000.00	\$656.84	\$656.84	-\$3,343.16
Road Maint. & Repairs	\$2,000.00		\$0.00	-\$2,000.00
Septic Tank Pumping	\$10,500.00		\$0.00	-\$10,500.00
Snow Removal and Sanding	\$5,000.00		\$0.00	-\$5,000.00
Total Expenditures:	\$62,000.00	\$2,968.89	\$2,968.89	-\$59,031.11

Bank Balances:

Checking	\$3,775.95
Savings	\$54,163.34
Money Market	\$29,349.35
Webster Bank 1 yr. CD	\$75,218.10
Total	\$162,506.74



General Reserved Budget FY 23/24

Funds Source

General Reserve - Money Market Account (as of July 31, 2023)	\$104,567.45
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$34,567.45

2023 - 2024
Current Budget Year to Date Committed Funds

Reserve Funds:

Dam Maintenance (Reserve)	\$10,000.00		
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	\$0.00	\$70,000.00