

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for September 2023

DATE: 09/25/2023

Income for the month of September – \$2,830.04

Tax Collections – \$2,2576.37

Interest Income - \$253.67

Expenditures for the month of September were \$13,333.33

\$310.19 under **Admin. Supplies & Expenses** - \$283.79 to My Parking Permit for laminated vinyl boat decals and \$26.40 for stamps.

\$84.14 under **Electricity** for streetlights.

\$11,554.00 under **Insurance & Bonding** to Marcus Insurance Agency, \$9090.00 was for general liability and \$2464.00 was for D & O liability. This represents a \$2,363.92 increase in general liability premium.

\$585.00 under **Legal** to Pullman & Comley for conferring with client regarding Bullock disputes and boundary monument and encroachment. Review bylaws amendment procedure.

\$800 under **Property Maintenance** - to Northern Remolding & Property Maintenance for August mowing.

Comments: There are two line items that are currently overdrawn; insurance is \$2054.00 overdrawn and the Legal line item is \$260 overdrawn.

Bank Balances: as of Sept. 24, 2023

Checking	\$2,325.54
Savings	\$50,365.08
Money Market	\$29,351.85
Webster Bank 1 yr. CD	\$75,721.06
Total	\$157,763.53

Hidden Lake Association

Fiscal Year Ending June 30, 2024
For the Month Ending Sept 30, 2023

Funds Source	2023 - 2024		Year to Date	Over + Under -
	Current Budget 3.4 mils	Current Month		
Tax Collection	\$60,000.00	\$2,576.37	\$55,895.99	-\$4,104.01
Interest/Misc.	\$2,000.00	\$253.67	\$1,732.01	-\$267.99
Total:	\$62,000.00	\$2,830.04	\$57,628.00	-\$4,372.00

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$310.19	\$2,153.06	-\$4,346.94
Beach Maintenance	\$1,000.00		\$0.00	-\$1,000.00
Beautification	\$1,000.00		\$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	\$84.14	\$255.16	-\$944.84
Insurance & Bonding	\$9,500.00	\$11,554.00	\$11,554.00	\$2,054.00
Lake Testing	\$1,200.00		\$896.00	-\$304.00
Lake Weed/Debris Removal	\$8,000.00		\$2,000.00	-\$6,000.00
Legal	\$1,000.00	\$585.00	\$1,260.00	\$260.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$9,000.00	\$800.00	\$1,600.00	-\$7,400.00
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		\$4,020.00	-\$6,480.00
Snow Removal and Sanding	\$5,000.00		\$0.00	-\$5,000.00
Total Expenditures:	\$62,000.00	\$13,333.33	\$25,138.44	-\$36,861.56

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Total	\$157,763.53

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

General Reserved Budget FY 22/23

Funds Source

General Reserve - Money Market Account (as of Sept 24, 2023)	105,072.91
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$35,072.91

Committed General Reserve Funds	2023 - 2024		Committed Funds
	Current Budget	Year to Date	
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