

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for October 2023

DATE: 10/28/2023

Income for the month of October – \$2,907.55

Tax Collections – \$1740.90

Interest Income - \$246.24

Other Income - \$1165.00 – WOW (Wine on the Water Event)-net

Expenditures for the month of October were \$6,867.23

\$542.40 under **Admin. Supplies & Expenses** - \$450.00 reimbursement to Jay Cassella for the purchase of a fireproof filing cabinet to comply with FOI requirements and \$92.40 reimbursement to Frank Nunes for stamps for the September Special Meeting notifications.

\$138.26 under **Beautification** for materials to make the pollinator plant garden on Shore Beach.

\$86.57 under **Electricity** for streetlights.

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

\$5300.00 under **Dam Maintenance (Reserve)** - \$1600 to York Tree Service for the removal of the trees on the west side of the spillway as required by the State inspection and \$3700 to Northern Remolding & Property Maintenance for the removal of weeds in the spillway (including the Japanese Knotweed).

Comments: None

Bank Balances: as of October 29, 2023

Checking	\$4,645.07
Savings	\$44,275.42
Money Market	\$29,353.06
Webster Bank 1 yr. CD	\$75,965.65
Total	\$154,239.20

Hidden Lake Association

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

Funds Source	2023 - 2024		Year to Date	Over + Under -
	Current Budget 3.4 mils	Current Month		
Tax Collection	\$60,000.00	\$1,740.90	\$57,636.89	-\$2,363.11
Interest/Misc.	\$2,000.00	\$1,166.65	\$2,898.66	\$898.66
Total:	\$62,000.00	\$2,907.55	\$60,535.55	-\$1,464.45

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$542.40	\$2,695.46	-\$3,804.54
Beach Maintenance	\$1,000.00		\$0.00	-\$1,000.00
Beautification	\$1,000.00	\$138.26	\$231.64	-\$768.36
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$1,400.00		\$0.00	-\$1,400.00
Electricity	\$1,200.00	\$86.57	\$341.73	-\$858.27
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		\$2,000.00	-\$6,000.00
Legal	\$1,000.00		\$1,260.00	\$260.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$9,000.00	\$800.00	\$2,400.00	-\$6,600.00
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		\$4,020.00	-\$6,480.00
Snow Removal and Sanding	\$5,000.00		\$0.00	-\$5,000.00
Total Expenditures:	\$62,000.00	\$1,567.23	\$26,705.67	-\$35,294.33

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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 + CD Account	\$105,318.71
(as of October 31, 2023)	
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$35,318.71

Expenditures:	2023 - 2024		Committed Funds
	Current Budget	Year to Date	
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