

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association
FROM: Bob Kiehm
SUBJECT: Treasurer's Report for January 2024
DATE: 02/01/2024

Income for the month of January – \$334.62

Interest Income	
CD –	\$254.73
Money Market –	\$79.59
Saving -	\$00.30

Expenditures for the month of January were \$3040.52.

\$21.26 under **Admin. Supplies & Expenses** – \$21.26 for Adobe computer program.

\$94.26 under **Electricity** for streetlights.

\$400 under **Lake Weed/Debris Removal** - to The Pond and Lake Connection for State Permits for the year 2024.

\$2525 under **Snow Removal and Sanding** to Northern Remolding & Property Maintenance LLC for the snow plowing on Jan 7th and snow and sanding Jan 16-19th.

Bank Balances: as of Jan. 31, 2024

Checking	\$4,842.74
Savings	\$35,276.79
Money Market	\$29,443.96
Webster Bank 1 yr. CD	\$76,720.14
Total	\$146,283.63

Hidden Lake Association

Fiscal Year Ending June 30, 2024
For the Month Ending Jan 31, 2024

Funds Source	2023 - 2024		Year to Date	Over +
	Current Budget	Current Month		Under -
	3.4 mils			
Tax Collection	\$60,000.00	\$0.00	\$57,636.89	-\$2,363.11
Interest/Misc.	\$2,000.00	\$334.62	\$3,743.86	\$1,743.86
Total:	\$62,000.00	\$334.62	\$61,380.75	-\$619.25

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$21.26	\$4,053.90	-\$2,446.10
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	\$94.26	\$618.68	-\$581.32
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	\$400.00	\$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	\$2,525.00	\$2,525.00	-\$2,475.00
Total Expenditures:	\$62,000.00	\$3,040.52	\$38,083.00	-\$23,917.00

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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	\$106,164.10
(as of Jan 31, 2024)	
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$36,164.10

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