

## Hidden Lake Association Treasurer's Report

**TO:** Board of Governors – Hidden Lake Association

**FROM:** Bob Kiehm

**SUBJECT:** Treasurer's Report for April 2023

**DATE:** 04/26/2023

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**Income** for the month of April – \$5.03

Tax Collections – \$ 0.00

Interest - \$ 5.03

**Expenditures** for the month of April were \$9921.41.

\$105.85 under **Admin Supplies and Expenses** to GO Daddy for the .ORG domain renewal for 5 yrs. (website name).

\$100.77 under **Electricity** for streetlights.

\$360 under **Legal** to Pullman and Comley review of list of grievances.

\$154.79 under Misc. Expenses to SmartSign Store for 4 Turtle Xing signs.

\$1200.00 under **Property Maintenance** to Northern Remodeling & Property Maintenance LLC for Spring clean-up of association property and beaches.

**\$8000** under **Lake Preservation Fund (reserve)** from **General Reserve** for the Sediment Study, Bathymetric Survey, and the Management Report to Brawley Consulting Group, LLC. (The AER contract was reassigned to Brawley Consulting Group).

**Bank Balances:**

Checking	\$5,676.47
Savings	\$33,796.04
Money Market	\$104,338.31
<b>Total</b>	<b>\$143,810.82</b>

**Comments:**

**Projected shortfall in the PROPERTY MAINTENANCE Line item of \$870 with Spring cleanup and three months of mowing.**

**Another concern is LEGAL there remains only \$92 in that line item.**

**With the increase in electric rates, the line item for ELECTRICITY is down to \$98.56 with two months remaining in the FY.**

# Hidden Lake Association

Fiscal Year Ending June 30, 2023  
For the Month Ending April 24, 2023

Funds Source	2022 - 2023		Year to Date	Over +
	Current Budget	Current Month		Under -
	3.4 mils			
Tax Collection	\$59,000.00	\$0.00	\$59,535.21	\$535.21
Interest/Misc.		\$5.03	\$2,121.65	\$2,121.65
<b>Total:</b>	<b>\$59,000.00</b>	<b>\$5.03</b>	<b>\$61,656.86</b>	<b>\$2,656.86</b>

## Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$105.85	\$4,258.05	-\$2,241.95
Beach Maintenance	\$1,500.00		\$630.00	-\$870.00
Beautification	\$1,000.00		\$60.00	-\$940.00
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$2,000.00		\$77.93	-\$1,922.07
Electricity	\$1,000.00	\$100.77	\$901.24	-\$98.76
Insurance & Bonding	\$9,500.00		\$9,190.08	-\$309.92
Lake Testing	\$1,000.00		\$602.00	-\$398.00
Lake Weed/Debris Removal	\$8,000.00		\$4,150.00	-\$3,850.00
Legal	\$1,000.00	\$360.00	\$908.00	-\$92.00
Misc. Expense	\$500.00	\$154.79	\$154.79	-\$345.21
Property Maintenance	\$8,300.00	\$1,200.00	\$6,770.00	-\$1,530.00
Road Drainage Maint./Improv.	\$4,000.00		\$1,798.48	-\$2,201.52
Road Maint. & Repairs	\$2,000.00		\$0.00	-\$2,000.00
Septic Tank Pumping	\$7,500.00		\$7,875.00	\$375.00
Snow Removal and Sanding	\$5,000.00		\$2,525.00	-\$2,475.00
<b>Total Expenditures:</b>	<b>\$59,000.00</b>	<b>\$1,921.41</b>	<b>\$39,900.57</b>	<b>-\$19,099.43</b>

## Bank Balances:

Checking	\$5,676.47
Savings	\$33,796.04
Money Market	\$104,338.31
<b>Total</b>	<b>\$143,810.82</b>

Projected shortfall in the **PROPERTY MAINTENANCE** Line item of \$870 with spring cleanup and three months of mowing.

Another concern is **LEGAL** there remains only \$92 in that line item. With the increase in electric rates, the line item for **ELECTRICITY** is down to \$98.56 with two months remaining in the FY.

## General Reserved Budget FY 22/23

### Funds Source

General Reserve - Money Market Account	\$104,338.31
(as of April 22, 2023)	
General Reserve reduction by committed Funds	\$70,000.00
<b>Total Remaining Funds in Reserve:</b>	<b>\$34,338.31</b>

2022 - 2023		Committed Funds	Remaining Committed Funds
Current Budget	Year to Date		

## Expenditures:

Dam Repair (Reserve)	\$10,000.00			
Lake Preservation Fund (Reserve)	\$20,000.00	\$8,000.00	\$40,000.00	\$32,000.00
Lake Weed/Debris Removal (Reserve)	\$5,000.00			\$0.00
Miscellaneous BOG (Reserve)	\$5,000.00			\$0.00
Property Maintenance Additional (Reserve)	\$5,000.00			\$0.00
Road Chip Seal Fund (Reserve)	\$10,000.00		\$30,000.00	\$30,000.00
Road Drainage Projects (Reserve)	\$2,000.00			\$0.00
<b>Total Expenditures:</b>	<b>\$57,000.00</b>	<b>\$8,000.00</b>	<b>\$70,000.00</b>	<b>\$62,000.00</b>