

# Hidden Lake Association

Fiscal Year Ending June 30, 2021

For Month Ending September 30, 2020 REVISED (Nov1)

	2020-2021 Budget	Current Month	Year to Date	Over + Under -
<b>Funds Source</b>				
Tax Collection	50,000.00	708.20	45,369.61	-4,630.39
Interest/Misc.		3.01	7.88	7.88
From General Reserve	88,000.00		0.00	-88,000.00
<b>Total:</b>	<b>138,000.00</b>	<b>711.21</b>	<b>45,377.49</b>	<b>-92,622.51</b>
<b>Expenditures:</b>				
Admin. Supplies & Expenses	7,200.00	625.00	1,030.39	-6,169.61
Beach Maintenance	2,400.00		0.00	-2,400.00
Benevolence	200.00		0.00	-200.00
Dam Maintenance	4,000.00		0.00	-4,000.00
<b>Dam Repair</b>	<b>18,000.00</b>		<b>0.00</b>	<b>-18,000.00</b>
Electricity	1,200.00	76.75	254.38	-945.62
Insurance & Bonding	8,600.00	6,320.36	6,320.36	-2,279.64
Lake Testing	600.00		483.00	-117.00
Legal	1,000.00	10.00	10.00	-990.00
<b>Miscellaneous BOG</b>	<b>5,000.00</b>	<b>983.74</b>	<b>983.74</b>	<b>-4,016.26</b>
Misc. Expense	250.00		0.00	-250.00
Property Maintenance	4,900.00		400.00	-4,500.00
<b>Property Maintenance Additional</b>	<b>15,000.00</b>	<b>200.00</b>	<b>200.00</b>	<b>-14,800.00</b>
Road Drainage Maint./Improv.	5,000.00		0.00	-5,000.00
<b>Road Drainage Projects</b>	<b>10,000.00</b>		<b>0.00</b>	<b>-10,000.00</b>
Road Maint. & Repairs	2,000.00		0.00	-2,000.00
Septic Tank Pumping	7,850.00		3,360.00	-4,490.00
Snow Removal and Sanding	4,800.00		0.00	-4,800.00
<b>Weed/Debris Removal</b>	<b>15,000.00</b>		<b>0.00</b>	<b>-15,000.00</b>
General Reserve Addition	0.00		0.00	0.00
<b>Total Expenditures:</b>	<b>113,000.00</b>	<b>8,215.85</b>	<b>13,041.87</b>	<b>-99,958.13</b>

## Bank Balances:

Checking	10,343.50
Savings	47,068.48
Money Market	112,256.68
<b>Total:</b>	<b>169,668.66</b>

Special Meeting 8/13 - the association allocated an additional \$25,000 from the General Reserve for the repairs to the association's culverts.

## Reserves:

General Reserve	136,056.16
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## Hidden Lake Association Treasurer's Report

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

**FROM: Bob Kiehm**

**SUBJECT: Treasurer's Report for September 2020**

**DATE: September 28, 2020**

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**Income** for the month of September, as of 9/28 is **\$708.20** (tax collection), \$2.39 Interest income.

**Expenditures** for the month of September, as of 9/28 are **\$8215.85**

\$625 under **Admin. Supplies & Expenses** – quarterly stipend for the Tax Collector

\$10 under **Legal** – to the Town of Haddam for a lien release

\$6320.36 under **Insurance & bonding** – BOG insurance

\$983.74 under **Miscellaneous BOG** – for the rental of the woodchipper to remove debris as a result of the tropical storm.

\$200 under **Property Maintenance Additional** - for Little Sign Shop for the entrance signs to Hidden Lake. (Additional funding for this project came from the Beautification Committee)

\$76.75 under **Electricity** for Eversource

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Over the past month and ½ we have moved from a Hybrid accounting system to a Cash Basis accounting system. As a result, the end of the year (June) budget spreadsheet has been revised. The Cash Basis system is a little more work, but it gives the BOG a more accurate accounting of their budget. The Cash Basis system is also more in line the GAAP standard. (GAAP – General Accepted Accounting Practices)