

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for February 2023

DATE: 02/28/2023

Income for the month of February – \$5.06

Tax Collections – \$0.00

Interest - \$5.06

Expenditures for the month of February were \$1133.86

\$276.00 under **Admin Supplies and Expenses** to Wix.com for hosting HLA website.

\$107.86 under **Electricity** for streetlights.

\$750.00 under **Snow Removal and Sanding** to Northern Remodeling & Property Maintenance LLC for sanding on Jan 23 and 24.

Bank Balances:

Checking	\$4,023.69
Savings	\$30,389.62
Money Market	\$112,333.54
Total	\$146,746.85

Comments: None

Hidden Lake Association

Fiscal Year Ending June 30, 2023
For the Month Ending Feb 28, 2023

Funds Source	2022 - 2023		Year to Date	Over +
	Current Budget	Current Month		Under -
	3.4 mils			
Tax Collection	\$59,000.00	\$0.00	\$59,129.05	\$129.05
Interest/Misc.		\$4.56	\$2,116.62	\$2,116.62
Total:	\$59,000.00	\$4.56	\$61,245.67	\$2,245.67

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$276.00	\$3,527.20	-\$2,972.80
Beach Maintenance	\$1,500.00		\$0.00	-\$1,500.00
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	\$107.86	\$699.66	-\$300.34
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		\$548.00	-\$452.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$8,300.00		\$5,570.00	-\$2,730.00
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	\$750.00	\$1,825.00	-\$3,175.00
Total Expenditures:	\$59,000.00	\$1,133.86	\$35,923.35	-\$23,076.65

Bank Balances:

Checking	\$4,023.69
Savings	\$30,389.62
Money Market	\$112,333.54
Total	\$146,746.85

Projected shortfall in the Property Maintenance Line item of \$870 with spring cleanup and three months of mowing

General Reserved Budget FY 22/23

Funds Source

General Reserve - Money Market Account	\$112,333.54
(as of Feb. 28, 2023)	
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$42,333.54

2022 - 2023
Current Budget Year to Date Committed Funds

Expenditures:

Dam Repair (Reserve)	\$10,000.00		
Lake Preservation Fund (Reserve)	\$20,000.00		\$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:	\$57,000.00	\$0.00	\$70,000.00