

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for January 2023

DATE: 01/31/2023

Income for the month of January – \$5.06

Tax Collections – \$0.00

Interest - \$5.06

Expenditures for the month of January were \$1516.87

\$91.87 under **Electricity** for streetlights.

\$350.00 under **Lake Weed/Debris Removal** to the Pond and Lake Connection for the state permit for calendar year 2023.

\$1075 under **Snow Removal and Sanding** to Northern Remodeling & Property Maintenance LLC for plowing on Dec. 12 and sanding on Dec. 23.

Bank Balances:

Checking	\$157.55
Savings	\$35,389.06
Money Market	\$112,329.23
Total	\$147,875.84

Comments: None

Hidden Lake Association

Fiscal Year Ending June 30, 2023
For the Month Ending Jan 31, 2023

<u>Funds Source</u>	2022 - 2023		Over +	
	Current Budget	Current Month	Year to Date	Under -
	3.4 mils			
Tax Collection	\$59,000.00	\$0.00	\$59,129.05	\$129.05
Interest/Misc.		\$5.08	\$2,112.06	\$2,112.06
Total:	\$59,000.00	\$5.08	\$61,241.11	\$2,241.11

Expenditures:

Admin. Supplies & Expenses	\$6,500.00		\$3,251.20	-\$3,248.80
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	\$91.87	\$591.80	-\$408.20
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	\$350.00	\$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	\$1,075.00	\$1,075.00	-\$3,925.00
Total Expenditures:	\$59,000.00	\$1,516.87	\$34,789.49	-\$24,210.51

Bank Balances:

Checking	\$157.55
Savings	\$35,389.06
Money Market	\$112,329.23
Total	\$147,875.84

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 (as of Jan 31, 2023)	\$112,329.23
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$42,329.23

	2022 - 2023		Committed Funds
	Current Budget	Year to Date	
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