

TO: Board of Governors – Hidden Lake Association
FROM: Bob Kiehm
SUBJECT: Treasurer’s Report for September 2022
DATE: 09/26/2022

Income for the month of September – \$ 2333.92

Tax Collections – \$1288.69

Other Income (event) – \$1040.00

Interest Income - \$5.23 (Aug Interest)

Expenditures for the month of September were \$16,944.41

\$166.95 under **Admin. Supplies & Expenses** – to Staples for ink

\$60.00 under **Beautification** – to Shoreline Tents and Events for the chair rental for WOW.

\$82.38 under **Electricity** for streetlights.

\$6726.08 under **Insurance** to Marcus Insurance for General Liability Insurance for 22/23 year.

\$49.00 under **Lake Testing** - Eastern Analytical testing of West Cove - E.coli

\$3800 under **Lake Weed/Debris Removal** – to Lake and Pond Connection – lake inspection – no treatment needed - \$2500 for fall treatment of Phragmites. \$220 under **Legal** – to Pullman & Comley - for consultation on “Home Rule” legislation and short-term leasing.

\$800 under **Property Maintenance** – to Northern Remodeling & Property Maintenance – for August mowing.

\$5040 – under **Septic Tank Pumping** – to Cahill Septic Service for pumping 16 properties (\$315 per site).

Banking Balances: Total - \$ 157,914.28

Checking: \$ 2,038.57

Savings: \$ 43,570.03

Money Market \$ 112,305.68

Budget Report

Hidden Lake Association

Fiscal Year Ending June 30, 2023
For the Month Ending Sept 30, 2022

Funds Source	2022 - 2023	Current Month	Year to Date	Over +
	Current Budget			Under -
	3.4 mils			
Tax Collection	\$59,000.00	\$2,328.69	\$58,351.37	-\$648.63
Interest/Misc.		\$5.23	\$1,051.47	\$1,051.47
Total:	\$59,000.00	\$2,333.92	\$59,402.84	\$402.84

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$166.95	\$2,001.20	-\$4,498.80
Beach Maintenance	\$1,500.00		\$0.00	-\$1,500.00
Beautification	\$1,000.00	\$60.00	\$60.00	-\$940.00
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$2,000.00		\$0.00	-\$2,000.00
Electricity	\$1,000.00	\$82.38	\$240.71	-\$759.29
Insurance & Bonding	\$9,500.00	\$6,726.08	\$6,726.08	-\$2,773.92
Lake Testing	\$1,000.00	\$49.00	\$602.00	-\$398.00
Lake Weed/Debris Removal	\$8,000.00	\$3,800.00	\$3,800.00	-\$4,200.00
Legal	\$1,000.00	\$220.00	\$450.00	-\$550.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$8,300.00	\$800.00	\$2,770.00	-\$5,530.00
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	\$5,040.00	\$5,040.00	-\$2,460.00
Snow Removal and Sanding	\$5,000.00		\$0.00	-\$5,000.00
Total Expenditures:	\$59,000.00	\$16,944.41	\$23,488.47	- \$35,511.53

Bank Balances:

Checking	\$2,038.57	
Savings	\$43,570.03	
Money Market	\$112,305.68	
Total	\$157,914.28	

General Reserved Budget FY 22/23

Funds Source

General Reserve - Money Market Account (as of Sept 25, 2022)	\$112,305.68
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$42,305.68

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

Hidden Lake Association Treasurer's Report