

## Hidden Lake Association Treasurer's Report

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

**FROM: Bob Kiehm**

**SUBJECT: Treasurer's Report for November 2022**

**DATE: 11/28/2022**

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**Income** for the month of November – \$344.54

Tax Collections – \$344.54

**Expenditures** for the month of November were \$2887.92

\$625.00 under **Admin. Supplies & Expenses** for quarterly stipend for the Tax Collector.

\$86.99 under **Electricity** for streetlights.

\$2000 under **Property Maintenance** to Northern Remodeling & Property Maintenance LLC for October mowing and fall cleanup of association property.

\$630 under **Beach Maintenance** to Shark Equipment Rental for rental of the backhoe.

### **Comments:**

In reviewing our budget, I have a concern with the line item of **Property Maintenance**. Currently there is \$2730.00 remaining. Looking forward, we have the **Spring Cleanup** that will cost \$1200 and three months mowing that will total \$2400 (if prices don't increase). The total of those four expenses is \$3600. That will leave a shortfall of \$870 under **Property Maintenance**. That is assuming a **March spring cleanup** and **3 months of mowing** before we reach the end of the fiscal year.

# Hidden Lake Association

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

Funds Source	2022 - 2023		Year to Date	Over +
	Current Budget	Current Month		Under -
	3.4 mils			
Tax Collection	\$59,000.00	\$344.54	\$58,578.04	-\$421.96
Interest/Misc.		\$0.00	\$2,101.63	\$2,101.63
<b>Total:</b>	<b>\$59,000.00</b>	<b>\$344.54</b>	<b>\$60,679.67</b>	<b>\$1,679.67</b>

## Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$625.00	\$2,626.20	-\$3,873.80
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	\$77.93	-\$1,922.07
Electricity	\$1,000.00	\$86.99	\$411.31	-\$588.69
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		\$3,800.00	-\$4,200.00
Legal	\$1,000.00	\$98.00	\$548.00	-\$452.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$8,300.00	\$2,000.00	\$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		\$0.00	-\$5,000.00
<b>Total Expenditures:</b>	<b>\$59,000.00</b>	<b>\$2,887.92</b>	<b>\$32,559.00</b>	<b>-\$26,441.00</b>

## Bank Balances:

Checking	\$2,425.03
Savings	\$34,837.47
Money Market	\$112,315.07
<b>Total</b>	<b>\$149,577.57</b>

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	\$112,290.28
(as of October 31, 2022)	
General Reserve reduction by committed Funds	\$70,000.00
<b>Total Remaining Funds in Reserve:</b>	<b>\$42,290.28</b>

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		
<b>Total Expenditures:</b>	<b>\$57,000.00</b>	<b>\$0.00</b>	<b>\$70,000.00</b>