

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for July 2022

DATE: 07/25/2022

Income for the month of July – \$ 24,137.14

Tax Collections – \$24,135.17

Interest Income - \$1.97 (June Interest)

Expenditures for the month of July were \$3536.97

\$1496 under **Admin. Supplies & Expenses** paid \$219.75 to Deluxe for new checks and \$1276.25 to Quality Data Services for hosting the tax software for revenue collection.

\$77.97 under **Electricity** for streetlights.

\$10.00 Under **Legal** for the Town of Haddam for a Lien Release

\$1400 under **Property Maintenance** to Bravo Landscaping LLC for both June and July beach mowing.

\$553.00 under **Lake Testing** to Eastern Analytical Lab for testing 7 sites for Ecoli and Phosphorus.

Comments: A revision of June Budget Report – Final Reporting of FY 21/22:

There was an additional collection of taxes \$333.11. As a result, that increased our income for the month to \$1020.59.

We also had additional expenditures:

\$116.96 under **Lake Testing** for a Telescopic Water Sampler Dipper not reported in last month's report.

\$2600 under **Lake Preservation Fund (reserve)** to Karl F. Acimovic – Consulting Engineer – for the CT DEEP Dam Safety inspection report. That line item for June totals \$5600 (the additional \$3000 was for Aquatic Ecosystem – Bathymetric Survery – previously reported).

Our working budget last year \$59,000 (not including reserves). Our total funds raised from tax collection, interest and other funds totaled \$60,373.51

Our total expenditures for the year totaled \$55,127.57. That puts the Hidden Lake Association **under budget** by \$5,245.94.

Hidden Lake Association

Fiscal Year Ending June 30, 2023
For the Month Ending July 31, 2022

Funds Source	2022 - 2023			Over +
	Current Budget 3.4 mils	Current Month	Year to Date	Under -
Tax Collection	\$59,000.00	\$24,135.17	\$24,135.17	-\$34,864.83
Interest/Misc.		\$1.97	\$1.97	\$1.97
Total:	\$59,000.00	\$24,137.14	\$24,137.14	-\$34,862.86

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$1,496.00	\$1,496.00	-\$5,004.00
Beach Maintenance	\$1,500.00		\$0.00	-\$1,500.00
Beautification	\$1,000.00		\$0.00	-\$1,000.00
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$2,000.00		\$0.00	-\$2,000.00
Electricity	\$1,000.00	\$77.97	\$77.97	-\$922.03
Insurance & Bonding	\$9,500.00		\$0.00	-\$9,500.00
Lake Testing	\$1,000.00	\$553.00	\$553.00	-\$447.00
Lake Weed/Debris Removal	\$8,000.00		\$0.00	-\$8,000.00
Legal	\$1,000.00	\$10.00	\$10.00	-\$990.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$8,300.00	\$1,400.00	\$1,400.00	-\$6,900.00
Road Drainage Maint./Improv.	\$4,000.00		\$0.00	-\$4,000.00
Road Maint. & Repairs	\$2,000.00		\$0.00	-\$2,000.00
Septic Tank Pumping	\$7,500.00		\$0.00	-\$7,500.00
Snow Removal and Sanding	\$5,000.00		\$0.00	-\$5,000.00
Total Expenditures:	\$59,000.00	\$3,536.97	\$3,536.97	-\$55,463.03

Bank Balances:

Checking	\$11,248.23
Savings	\$25,393.21
Money Market	\$112,297.80
Total	\$148,939.24

\$1700 committed to

General Reserved Budget FY 22/23

Funds Source

General Reserve - Money Market Account (as of May 31, 2022)	\$112,295.95
General Reserve reduction by committed Funds	\$70,000.00
Total Remaining Funds in Reserve:	\$42,295.95

Expenditures:	2022 - 2023		Committed Funds
	Current Budget	Year to Date	
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