

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for June 2024

DATE: 06/24/2024

Income for the month of June – \$258.71

Tax Collection	\$0.00
Interest Income	\$258.71

Expenditures for the month of June were \$6182.71.

Admin. Supplies & Expenses – Total Expenditures \$1784.00

- \$84.00 to United States Postal Service for 1 year PO Box Rental
- \$300.00 yearly stipend for the President
- \$300.00 yearly stipend for the Vice-President
- \$300.00 yearly stipend for the Secretary
- \$800.00 yearly stipend for the Treasurer

Beautification - Total Expenditure \$223.71

- \$114.23 reimbursement to Betty Barsevich for assorted flowers for the beach gardens
- \$37.96 reimbursement to Keha Esposito for metal plant labels
- \$71.52 reimbursement to Sandra Kiehm for beach planters' flowers

Lake Weed/Debris Removal – Total Expenditure \$3375.00

- \$3375.00 to The Pond and Lake Connection initial lake treatment in targeted area

Property Maintenance - Total Expenditure \$800.00

- \$800.00 to Northern Remodeling & Property Maintenance LLC.

Comments: We have three line items that are overdrawn; Insurance is \$2054 over, Legal is \$260 and Admin. Supplies & Expenses line item is currently overdrawn \$1545.56. A total of \$3859.56 will be needed reallocated from unexpended line item before the close of the fiscal year.

Bank Balances: as of June 23,

2024

Checking	\$3,091.57
Savings	\$32,915.88
Money Market	\$29,728.25
Webster Bank 1 yr. CD	\$77,980.51
Total	\$143,716.21

Respectfully Submitted;
Bob Kiehm
Treasurer

Hidden Lake Association

Fiscal Year Ending June 30, 2024
For the Month Ending June 30, 2024

2023 - 2024		Over +		
Funds Source	Current Budget 3.4 mils	Current Month	Year to Date	Under -
Tax Collection	\$60,000.00	\$0.00	\$65,274.87	\$5,274.87
Interest/Misc.	\$2,000.00	\$258.71	\$5,289.63	\$3,289.63
Total:	\$62,000.00	\$258.71	\$70,564.50	\$8,564.50

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$1,784.00	\$8,045.56	\$1,545.56
Beach Maintenance	\$1,000.00		\$0.00	-\$1,000.00
Beautification	\$1,000.00	\$223.71	\$962.81	-\$37.19
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$1,400.00		\$0.00	-\$1,400.00
Electricity	\$1,200.00		\$982.96	-\$217.04
Insurance & Bonding	\$9,500.00		\$11,554.00	\$2,054.00
Lake Testing	\$1,200.00		\$896.00	-\$304.00
Lake Weed/Debris Removal	\$8,000.00	\$3,375.00	\$5,775.00	-\$2,225.00
Legal	\$1,000.00		\$1,260.00	\$260.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$9,000.00	\$800.00	\$6,000.00	-\$3,000.00
Road Drainage Maint./Improv.	\$4,000.00		\$1,306.84	-\$2,693.16
Road Maint. & Repairs	\$2,000.00		\$0.00	-\$2,000.00
Septic Tank Pumping	\$10,500.00		\$8,710.00	-\$1,790.00
Snow Removal and Sanding	\$5,000.00		\$3,600.00	-\$1,400.00
Total Expenditures:	\$62,000.00	\$6,182.71	\$49,093.17	-\$12,906.83

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Total	\$143,716.21

We have three line items that are overdrawn; Insurance is \$2054 over, Legal is \$260 and Admin. Supplies & Expenses line items currently overdrawn \$1545.56. A total of \$3859.56 will be needed reallocated from unexpensed line item before the close of the fiscal year.

General Reserved Budget FY 23/24

Funds Source

General Reserve - Money Market Account (as of June 23, 2024)	\$107,708.76
General Reserve reduction by committed Funds	\$0.00
Total Remaining Funds in Reserve:	\$107,708.76

2023 - 2024

Expenditures:	Current Budget	Year to Date	Committed Funds	Remaining Committed Funds
Dam Maintenance (Reserve)	\$10,000.00	\$5,300.00		
Dam Repair (Reserve)	\$0.00			
Lake Preservation Fund (Reserve)	\$0.00		\$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:	\$37,000.00	\$5,300.00	\$70,000.00	