

Hidden Lake Association Treasurer's Report

TO: Board of Governors – Hidden Lake Association

FROM: Bob Kiehm

SUBJECT: Treasurer's Report for March 2024

DATE: 04/04/2024

Income for the month of March – \$312.70

Interest Income	
CD –	\$239.69
Money Market –	\$72.74
Saving -	\$0.27

Expenditures for the month of March were \$178.30.

\$86.80 under **Admin. Supplies & Expenses** – \$21.26 for Adobe program plus \$65.54 to Wix.com for three year Premium Core March 7, 2024 – March 7, 2027

\$91.50 under **Electricity** for streetlights.

Bank Balances: as of March 31, 2024

Checking	\$5,602.89
Savings	\$31,401.85
Money Market	\$29,584.59
Webster Bank 1 yr. CD	\$77,215.21
Total	\$143,804.54

Hidden Lake Association

Fiscal Year Ending June 30, 2024
For the Month Ending March 31, 2024

Funds Source	2023 - 2024	Current Month	Year to Date	Over +
	Current Budget			Under -
	3.4 mils			
Tax Collection	\$60,000.00	\$0.00	\$58,761.40	-\$1,238.60
Interest/Misc.	\$2,000.00	\$312.70	\$4,380.11	\$2,380.11
Total:	\$62,000.00	\$312.70	\$63,141.51	\$1,141.51

Expenditures:

Admin. Supplies & Expenses	\$6,500.00	\$86.80	\$4,506.53	-\$1,993.47
Beach Maintenance	\$1,000.00		\$0.00	-\$1,000.00
Beautification	\$1,000.00		\$358.58	-\$641.42
Benevolence	\$200.00		\$0.00	-\$200.00
Dam Maintenance	\$1,400.00		\$0.00	-\$1,400.00
Electricity	\$1,200.00	\$91.50	\$805.90	-\$394.10
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		\$2,400.00	-\$5,600.00
Legal	\$1,000.00		\$1,260.00	\$260.00
Misc. Expense	\$500.00		\$0.00	-\$500.00
Property Maintenance	\$9,000.00		\$4,400.00	-\$4,600.00
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	\$178.30	\$39,797.85	-\$22,202.15

Bank Balances: as of March 31, 2024

Checking	\$5,602.89
Savings	\$31,401.85
Money Market	\$29,584.59
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Total	\$143,804.54

We have two line items that are overdrawn; Insurance is \$2054 over and Legal is \$260

General Reserved Budget FY 23/24

Funds Source

General Reserve - Money Market Account	\$106,799.80
(as of March 31, 2023)	
General Reserve reduction by committed Funds	\$0.00
Total Remaining Funds in Reserve:	\$106,799.80

2023 - 2024

Current Budget Year to Date Committed Funds

Expenditures:

Dam Maintenance (Reserve)	\$10,000.00		
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	\$0.00	\$70,000.00