

Treasurers Report

January 1, 2020 to December 31, 2020
December 31, 2020

| | | |
|------------------|----------|------------------|
| Account Balances | Checking | \$ 60.32 |
| | Savings | <u>13,074.62</u> |
| | Total | \$ 13,134.94 |

The allocation of these funds are as follows:

Operating & Maintenance (O&M) Expenses and O&M Funds

| | | | |
|--------------------------------------|--------------|--------------|-----------|
| Lake Access & Fence Maintenance Fund | \$ 8,000.00 | Balance Goal | \$ 24,000 |
| Park & Entrance Maintenance Fund | 1,000.00 | | |
| Contingency | 1,934.94 | | |
| Operating Fund | 2,000.00 | | |
| Estimated Remaining 2020 Expenses | <u>-</u> | | |
| Sub-Total | \$ 12,934.94 | | |

Development Funds

| | |
|-----------|------------------|
| Tree Fund | \$ <u>200.00</u> |
| Sub-Total | \$ 200.00 |

Total Funds \$ 13,134.94

| | | |
|---------------------------------------|---------------|--------------------------------------|
| Total remaining collections | \$ 840.00 | includes past due for previous years |
| Total liens | <u>175.00</u> | Lot 6 |
| Total remaining collections and liens | \$ 1,015.00 | |

Operating and Maintenance funds cannot be used for betterment projects such as playground equipment, etc. The Operation and Maintenance funds can only be used for operation expenses, improvements and additions of existing structures, repairs, and maintenance of common properties. Any new betterment project that will increase maintenance costs and/or liabilities requires membership approval.

Receipts & Expenses

A total of \$6376.44 was collected. This was a result of receiving 63 of 65 of the 2020 assessments, 0 past due assessment, 5 late fees, donations of \$0.01, 0 canoe storage leases, \$0 in 2021 assesment prepayments, \$0 in Lien Fees, dividends of \$21.43, and the Woodlands lake access fee of \$900.

A total of \$11317.15 was or is projected to be spent in 2020.

We have a total of \$1015 in unpaid late fees, assesments, and leins (includes amounts from previous years - see page 2).

The following three pages contain the details of the receipts and expenses for 2020. In addition, the budget recommendations are presented. The following pages are:

| | |
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| Expense Budget Review & Recommendations | Page 2 |
| Receipt & Expense Summary | Page 2 |
| Unpaid Assesments and Late Fees | Page 2 |
| Summary of Receipts & Expenses | Page 3 |
| Allocation of Cash Assets & Assessments | Page 3 |
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2021 Assessment

The notice for the 2021 assessments will be sent in mid-January. The 2021 assessments will be due by March 1, 2021.

The proposed 2021 assessment is as follows:

| | |
|-----------------|--------------|
| O&M Assessment | \$ 75.00 |
| Fund Assessment | <u>10.00</u> |
| | \$ 85.00 |

Web Site

The business registration is paid through 11-11-2020

The domain name is paid through 11-11-2021

The web site is paid through 11-10-2022 Upgrade available (and required at some point)

January 1, 2020 to December 31, 2020

Expense Budget Review & Recommendations

| | 2020 Operating Budget | YTD Actual | Estimated Additional Expenses to Year End | 2020 Projected Estimate | Estimated Variance | 2021 Proposed Operating Budget | 2021 Est. Lease Fees | Adjusted 2021 Proposed | Adjusted 2021 Proposed vs 2020 Estimate | Adjusted 2021 Proposed vs 2020 Budget | Per Lot Assessment Increase (Decrease) | Total Per Lot Assessment | Total Per Lot Assessment % |
|---------------------------|-----------------------------|----------------------|--|-------------------------------|--------------------|---|-------------------------|------------------------------|---|--|---|-----------------------------|-------------------------------|
| Operating Fees | \$ 300.00 | \$ 82.00 | \$ - | \$ 82.00 | 218.00 | \$ 350.00 | \$ - | \$ 350.00 | \$ 268.00 | \$ 50.00 | \$ 0.77 | \$ 5.39 | 7.18% |
| Legal | 300.00 | - | - | - | 300.00 | 300.00 | - | 300.00 | 300.00 | - | - | - | 6.16% |
| Taxes | 170.00 | 157.52 | - | 157.52 | 12.48 | 170.00 | - | 170.00 | 12.48 | - | - | 4.62 | 3.49% |
| Insurance | 1,250.00 | 1,184.00 | - | 1,184.00 | 66.00 | 1,250.00 | - | 1,250.00 | 66.00 | - | - | 19.23 | 25.63% |
| Lake Access Maintenance | 345.00 | 4,601.80 | - | 4,601.80 | (4,256.80) | 345.00 | - | 345.00 | (4,256.80) | - | - | 5.31 | 7.08% |
| Park Maintenance | 2,200.00 | 2,351.83 | - | 2,351.83 | (151.83) | 2,200.00 | - | 2,200.00 | (151.83) | - | - | 33.85 | 45.12% |
| Entrance Maintenance | 50.00 | 2,940.00 | - | 2,940.00 | (2,890.00) | - | - | - | (2,940.00) | (50.00) | (0.77) | - | 0.00% |
| Web Site | 110.00 | - | - | - | 110.00 | 110.00 | - | 110.00 | 110.00 | - | - | 1.69 | 2.25% |
| Park Trees | - | - | - | - | - | - | - | - | - | - | - | - | 0.00% |
| Fence & Misc. Maintenance | 50.00 | - | - | - | 50.00 | 50.00 | - | 50.00 | 50.00 | - | - | 0.77 | 1.03% |
| Lost Due Check | - | - | - | - | - | - | - | - | - | - | - | - | 0.00% |
| Picnic and Gatherings | - | - | - | - | - | - | - | - | - | - | - | - | 0.00% |
| Annual Meeting | 100.00 | - | - | - | 100.00 | 100.00 | - | 100.00 | 100.00 | - | - | 1.54 | 2.05% |
| | \$ 4,875.00 | \$ 11,317.15 | \$ - | \$ 11,317.15 | \$ (6,442.15) | \$ 4,875.00 | \$ - | \$ 4,875.00 | \$ (6,442.15) | \$ - | \$ - | \$ 75.02 | 100.00% |
| | \$ 75.00 | 2020 Base Assessment | | | | \$ 75.00 | | \$ 75.00 | 2021 O&M Expense Assessment | | | | |

Receipt & Expense Summary

| Account | Amount | Activity | Amount | 2020 Dues | Quantity | Dues | |
|--------------------------|---------------------|---------------------------|---------------|---------------------------|----------|-------------|----------|
| Taxes | \$ (157.52) | Dividends | 21.43 | Total Paid in 2020 | 63 | \$ 5,355.00 | 85.00 |
| Dues | 6,355.00 | Legal | - | Prior Year Delinquent Pmt | 0 | - | 85.00 |
| Lease | - | Mowing | (1,920.00) | Late Fees | 5 | 100.00 | 20.00 |
| Park Maintenance | (2,351.83) | PO Box | (74.00) | Lien Fees | 0 | - | - |
| Legal | - | Postage & Supplies | - | Return Check Fee | 0 | - | - |
| Operating Fees | (82.00) | Transfer | (8.00) | Woodlands Lake Access | 1 | 900.00 | 900.00 |
| Dividends | 21.43 | (blank) | - | | | | |
| Lake Access Maintenance | (4,601.80) | Insurance | (1,184.00) | | | | |
| Transfer | - | Web Site | - | | | | |
| Insurance | (1,184.00) | Material & Supplies | (4,266.80) | | | | |
| Entrance Maintenance | (2,940.00) | Property Taxes | (157.52) | | | | |
| Web Site | - | Dues Collected | 5,455.00 | 2020 Misc | | | |
| Park Trees | - | Corp. WI Tax | - | Canoe Storage | 0 | \$ - | 20 |
| Fence & Misc Maintenance | - | Weed Treatment | (431.83) | Dividends | | 21.43 | - |
| Donation | 0.01 | Lease | - | 2021 Prepay | | - | - |
| Picnic | - | Boardwalk | (3,275.00) | Donation | | 0.01 | - |
| Lost Due Check | - | Fertilizer/Weed Treatment | - | | | | |
| Annual Meeting | - | Lost Due Check | - | | | | |
| Lake Access | - | Picnic | - | | | | |
| | | Donation | 0.01 | | | | |
| | | Annual Meeting | - | | | | |
| | | Woodlands Fee | 900.00 | | | | |
| Total | (4,940.71) | Total | \$ (4,940.71) | Total | | \$ 6,376.44 | Balanced |
| | (4,940.71) Balanced | | | | | 6,376.44 | - |
| | - | | | | | - | - |

Unpaid Assessments and Late Fees

| | | |
|--------|----------|--|
| Lot 6 | 175 | Lien applied May 2019 (dues and late fee paid, owes \$175 plus interest to get lien cleared) |
| Lot 6 | 105 | 2020 dues and late fee |
| Lot 61 | 735 | Past due assessments and late fees |
| Total | \$ 1,015 | |

January 1, 2020 to December 31, 2020

Summary of Receipts & Expenses

| | | | | |
|--------------------------|----------------|---------------------------|------------------|---------------|
| Net YTD Receipts | \$ (4,940.71) | Balanced | \$ (4,940.71) | |
| Net Receipts (Projected) | \$ (4,940.71) | Balanced | \$ - | |
| Total Receipts | \$ 6,376.44 | | | |
| | | Dividends | \$ 21.43 | |
| | | Lease | - | |
| | | Dues | 6,355.00 | |
| | | Donations | 0.01 | |
| | | Other | - | |
| | | Other | - | |
| | | Total Receipts | \$ 6,376.44 | |
| Total YTD Expenses | \$ (11,317.15) | Operating Fees | \$ (82.00) | |
| Est Remaining Expenses | - | Legal | - | |
| Projected 2020 Expenses | \$ (11,317.15) | Taxes | (157.52) | |
| | | Insurance | (1,184.00) | |
| | | Lake Access Maintenance | (4,601.80) | |
| | | Park Maintenance | (2,351.83) | |
| | | Entrance Maintenance | (2,940.00) | |
| | | Web Site | - | |
| | | Park Trees | - | |
| | | Fence & Misc. Maintenance | - | |
| | | Lost Due Check | - | |
| | | Picnic and Gatherings | - | |
| | | Annual Meeting | - | |
| | | Total Expenses | \$ (11,317.15) | |
| | \$ (4,940.71) | (4,940.71) | | |
| | \$ - | | Net YTD Receipts | \$ (4,940.71) |

Allocation of Cash Assets & Assessments

| | Balance | Desired Long-Term Balance | Recommended Fund Assessment | |
|--|--------------|---------------------------|-----------------------------|---|
| Lake Access & Fence Maintenance Fund | \$ 8,000.00 | 24,000.00 | \$ 10.00 | Woodlands access fee applied to "Lake A |
| Park & Entrance Maintenance Fund | 1,000.00 | 1,000.00 | - | |
| Contingency | 1,934.94 | 2,000.00 | - | |
| Operating Fund | 2,000.00 | 2,000.00 | - | |
| Tree Fund | 200.00 | 200.00 | - | |
| Estimated Remaining 2020 Expenses | - | - | - | |
| Total (before est. remaining expenses) | \$ 13,134.94 | \$ 29,200.00 | \$ 10.00 | Fund Assessment |
| Total Less Estimated Expenses | \$ 13,134.94 | \$ 29,200.00 | 75.00 | O&M Assessment |
| | | | \$ 85.00 | Total Assessment |

January 1, 2020 to December 31, 2020

Summary of Transactions

| | <u>Checking</u> | <u>Savings</u> | <u>Total</u> | <u>Account</u> | <u>Activity</u> | <u>Check Number</u> |
|-------------------|-----------------|---------------------|---------------|----------------------|-----------------|---------------------|
| Beginning Balance | \$ 2,221.50 | \$ 15,854.15 | \$ 18,075.65 | | | |
| Date Cleared | | | | | | |
| | | | Amount | Account | Amount | Activity |
| 17-Jan | (207.00) | | \$ (207.00) | Park Maintenance | \$ (207.00) | Weed Treatment |
| 22-Jan | (157.52) | | \$ (157.52) | Taxes | \$ (157.52) | Property Taxes |
| 24-Feb | 2,720.00 | | \$ 2,720.00 | Dues | \$ 2,720.00 | Dues Collected |
| 28-Feb | 850.00 | | \$ 850.00 | Dues | \$ 850.00 | Dues Collected |
| 10-Apr | 1,800.00 | | \$ 1,800.00 | Dues | \$ 1,800.00 | Dues Collected |
| 14-Apr | (6.26) | | \$ (6.26) | Park Maintenance | \$ (6.26) | Weed Treatment |
| 9-Mar | 85.00 | | \$ 85.00 | Dues | \$ 85.00 | Dues Collected |
| 21-Apr | (1,920.00) | | \$ (1,920.00) | Park Maintenance | \$ (1,920.00) | Mowing |
| 1-May | (2,940.00) | | \$ (2,940.00) | Entrance Maintenance | \$ (2,940.00) | Material & Supplies |
| 10-Apr | 900.00 | | \$ 900.00 | Dues | \$ 900.00 | Woodlands Fee |
| 6-Oct | (1,184.00) | | \$ (1,184.00) | Insurance | \$ (1,184.00) | Insurance |
| | - | | \$ - | Dues | \$ - | Dues Collected |
| 9-Dec | (1,246.62) | | \$ (1,246.62) | Lake Access Maintena | \$ (1,246.62) | Material & Supplies |
| 7-Oct | (218.57) | | \$ (218.57) | Park Maintenance | \$ (218.57) | Weed Treatment |
| 3-Mar | (74.00) | | \$ (74.00) | Operating Fees | \$ (74.00) | PO Box |
| 14-Jan | (3,275.00) | | \$ (3,275.00) | Lake Access Maintena | \$ (3,275.00) | Boardwalk |
| 14-Jan | 1,100.00 | (1,100.00) | \$ - | Transfer | \$ - | Transfer |
| 17-Jan | 200.00 | (200.00) | \$ - | Transfer | \$ - | Transfer |
| 30-Mar | 0.28 | | \$ 0.28 | Dividends | \$ 0.28 | Dividends |
| 17-Jan | (2.00) | | \$ (2.00) | Operating Fees | \$ (2.00) | Transfer |
| 24-Feb | 0.01 | | \$ 0.01 | Donation | \$ 0.01 | Donation |
| 22-Jan | 200.00 | (200.00) | \$ - | Transfer | \$ - | Transfer |
| 22-Jan | (2.00) | | \$ (2.00) | Operating Fees | \$ (2.00) | Transfer |
| 30-Jun | 0.46 | | \$ 0.46 | Dividends | \$ 0.46 | Dividends |
| 30-Sep | 0.16 | | \$ 0.16 | Dividends | \$ 0.16 | Dividends |
| 31-Dec | 0.06 | | \$ 0.06 | Dividends | \$ 0.06 | Dividends |
| 9-Dec | 200.00 | (200.00) | \$ - | Transfer | \$ - | Transfer |
| 9-Dec | (2.00) | | \$ (2.00) | Operating Fees | \$ (2.00) | Transfer |
| 14-Dec | 100.00 | (100.00) | \$ - | Transfer | \$ - | Transfer |
| 14-Dec | (2.00) | | \$ (2.00) | Operating Fees | \$ (2.00) | Transfer |
| 22-Feb | 1,000.00 | (1,000.00) | \$ - | Transfer | \$ - | Transfer |
| 30-Mar | - | 3.36 | \$ 3.36 | Dividends | \$ 3.36 | Dividends |
| 30-Jun | - | 3.37 | \$ 3.37 | Dividends | \$ 3.37 | Dividends |
| 30-Sep | - | 6.67 | \$ 6.67 | Dividends | \$ 6.67 | Dividends |
| 30-Dec | - | 7.07 | \$ 7.07 | Dividends | \$ 7.07 | Dividends |
| 14-Dec | (80.18) | | \$ (80.18) | Lake Access Maintena | \$ (80.18) | Material & Supplies |
| | | | \$ - | | \$ - | |
| Balance | \$ 60.32 | \$ 13,074.62 | | | \$ - | |
| | Checking | Savings | | | | |
| | Total | \$ 13,134.94 | | | | |