

Dutch Hollow Lake Property Owner's Association
Treasurer's Report
February 2024

Revenue

- Revenues are \$11,573 over budget year to date.
- A total of 967 of the 2024 assessments were paid to date or 83% of the 1,163 lots. We budgeted for a total of 1,060 lots paying in 2024. Last year 946 lots paid at this time. This is 21 more lots paying in 2024 compared to 2023 (for reference in 2022 a total 910 assessments were paid at this time).
- Advertising income is over budget by \$2,300 year to date, mostly a timing issue.

Some items to watch that are under budget:

- None at this time.

Expenses

- Overall, expenses year to date are under budget by \$13,630. This is a timing issue as explained below.

The main line item under budget include:

- Insurance is under budget year to date by \$22,298. This is partially a timing issue as payment was budgeted for February but will take place in March. The renewal in March was below budget due to switching insurances. The major decrease was for the D&O policy.

Some items to watch that are over budget:

- Utilities are over budget by \$2,378.
- Small projects and repairs are over budget by \$7,970 which is a timing issue.

Fund Balances

- Small Project & Repair Fund – In February \$6,049 was paid for dock ramp replacements and \$2,000 for campsite 18 repairs. This leaves \$23,530 to spend in 2024 from the fund.
- Capital Project Fund – There were no projects in February. We currently have \$29,944 left in the fund after accounting for all the 2024 approved projects.

- Major Capital Project Fund –There were no projects in February. We have a balance available for projects of \$80,846 in the major capital fund after accounting for 2024 Board approved projects and reserves. Past due assessments of \$205 were collected in February, which increased the balance available in the major capital fund.
- Pool Fund has a balance of \$420,841 at the end of February 2024. In February, the fund increased by interest of \$1,415, January 2024 assessments of \$105,360 and \$20,000 designed by the Board from 2023 earnings.
- Timber Fund – In January, there was no activity in the timber fund. The current balance in the timber fund is \$17,634.

General Comments

- We need to keep in mind the assessments collected over the last several years:

2023	1,071
2022	1,068
2021	1,061
2020	1,033
2019	1,028
2018	1,040
2017	1,041
2016	1,057
2015	1,032
2014	1,052
2013	1,047
2012	1,048

Submitted by Marty Dreischmeier, Treasurer