

Dutch Hollow Lake Property Owner's Association
Treasurer's Report
July 2023

Revenue

- Revenues are \$5,856 under budget year to date most due to sales revenue, which is partially offset by cost of sales being over budget as well.
- A total of 1,051 of the 2023 assessments were paid to date or 90% of the 1,163 lots. We budgeted for a total of 1,060 lots paying in 2023. Last year 1060 lots paid at this time. This is 9 fewer lots paying in 2023 compared to 2022 (for reference in 2021 a total 1,030 assessments were paid at this time).
- Seasonal fees are \$1,351 under budget year (docks \$3,661 under budget, pool \$2,160 over budget, and tennis \$150 over budget).
- Rentals are \$2,088 under budget year to date.
- Interest and dividends are \$2,230 over budget.

Some items to watch that are under budget:

- We are likely to end the year under budget on the seasonal fees and rentals.

Expenses

- Overall, expenses year to date are under budget by \$5,421.

The main line item under budget include:

- Payroll and taxes are \$3,816 under budget year to date.
- Utilities are \$4,391 under budget, likely a timing issue given that we have been pumping significantly this year.
- Small projects and repairs are \$10,427 under budget, likely a timing issue.

Some items to watch that are over budget:

- Professional fees are \$4,576 over budget with several legal issues and increased accounting fees.
- Rent is \$8,700 over budget. This is part of the fencing agreement and wasn't budgeted.
- Cost of sales is \$6,092 over budget, however, sales revenue more than offsets this amount.

Fund Balances

- Small Project & Repair Fund – In July, there were no projects. This leaves \$14,927 to spend in 2023 from the fund.
- Capital Project Fund – In July we purchased the gator for \$19,940 which was \$1,440 over budget. We currently have \$35,101 left in the fund after accounting for all the 2023 approved projects.
- Major Capital Project Fund –In July, there were no major capital fund projects. We have a balance available for projects of \$112,309 in the major capital fund after accounting for 2023 Board approved projects. The water project at the campground is being evaluated. Past due assessments of \$179 were collected in July, which increased the balance available in the major capital fund.
- Timber Fund – In July there was no activity in the timber fund. The current balance in the timber fund is \$17,631.

General Comments

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

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