

Dutch Hollow Lake Property Owners Association  
2018 Annual Meeting  
Treasurer's Report

**2017 Revenue Analysis  
(Cash Basis)**

<b>Revenue Type</b>	<u>2017</u>	<u>2016</u>	<u>Change</u>
Current Assessments (\$390)	\$ 406,110	\$ 412,088	\$ (5,978)
Seasonal Fees	\$ 33,673	\$ 34,880	\$ (1,207)
Beach House & Club House Rental	\$ 26,534	\$ 23,705	\$ 2,829
Daily Fees	\$ 10,255	\$ 13,587	\$ (3,332)
Sales	\$ 18,424	\$ 14,118	\$ 4,306
Permanent Camping Fees	\$ 15,300	\$ 13,500	\$ 1,800
Storage Fees	\$ 8,715	\$ 7,251	\$ 1,464
Advertising Income	\$ 4,470	\$ 3,445	\$ 1,025
Interest & Dividends	\$ 6,225	\$ 11,597	\$ (5,372)
Miscellaneous	\$ 2,382	\$ 2,584	\$ (202)
Public Fees	\$ 2,676	\$ 1,452	\$ 1,224
Timber Income			\$ -
<b>Total Revenue</b>	<u>\$ 534,764</u>	<u>\$ 538,207</u>	<u>\$ (3,443)</u>

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**2017 Expense Analysis  
(Cash Basis)**

<u>Expense Type</u>	<u>2017</u>	<u>2016</u>	<u>Change</u>
Payroll Expense	\$ 256,088	\$ 267,629	\$ (11,541)
Utilities	\$ 45,686	\$ 48,962	\$ (3,276)
Insurance	\$ 36,374	\$ 35,087	\$ 1,287
Real Estate Taxes	\$ 16,374	\$ 16,165	\$ 209
Repairs & Maintenance	\$ 8,331	\$ 10,869	\$ (2,538)
Service Fees	\$ 4,599	\$ 6,627	\$ (2,028)
Admin Expense/Board Expenses	\$ 10,043	\$ 12,645	\$ (2,602)
Supplies/Small Tools	\$ 13,147	\$ 11,553	\$ 1,594
Sales Tax & Licenses	\$ 8,491	\$ 7,013	\$ 1,478
Employee Retirement Fund	\$ 7,500	\$ 8,337	\$ (837)
Credit Card Processing Fees	\$ 4,152	\$ 4,331	\$ (179)
Cost of Sales	\$ 12,937	\$ 7,130	\$ 5,807
Professional Fees	\$ 2,595	\$ 18,251	\$ (15,656)
Miscellaneous Expenses	\$ 2,036	\$ 4,483	\$ (2,447)
Special Events	\$ 1,292	\$ 443	\$ 849
Gain on Sale of Assets	\$ -	\$ -	\$ -
Small Projects and Repairs Fund	\$ 20,062	\$ 14,633	\$ 5,429
Lake Weed Control	\$ 29,687	\$ 4,930	\$ 24,757
<b>Total Expenses</b>	<b>\$ 479,394</b>	<b>\$ 479,088</b>	<b>\$ 306</b>
<b><u>Transfers</u></b>			
Capital Projects Fund	\$ 10,410	\$ 10,570	\$ (160)
Major Capital Projects Fund	\$ 10,410	\$ 10,570	\$ (160)
<b>Net Income</b>	<b>\$ 34,550</b>	<b>\$ 37,979</b>	<b>\$ (3,429)</b>

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**2017 Projects**

Small Projects & Repairs	Year Approved	Proposed Amount	Amount Approved	2017 Paid	Remaining Balance	Comments
<b>Clubhouse</b>						
Pickle Ball Court Equipment	2017	\$ 750	\$ 750	\$ 720		Complete
Steps Down to Pool	2017	\$ 2,000	\$ 2,000	\$ 2,124		Complete
Wifi/Cell Phone Booster	2017	\$ 1,000	\$ 1,000	\$ 105		Complete
6 New Picnic Tables (Rubber Coated)	2017	\$ 3,850				Donated
Remove Fireplace	2017	\$ 3,000	\$ 3,000	\$ 2,200		Complete
Replace office carpeting		\$ 800				Plan for 2018
Replace Awning Fabric		\$ 3,500				Plan for 2018
Install Water Spicket		\$ 500				Plan for 2018
<b>Beach House</b>						
New Screen Door		\$ 500				Plan for 2018
New Front Door		\$ 1,000				Plan for 2018
New window Treatments		\$ 800				Plan for 2018
Replace Basement Windows		\$ 3,000				Plan for 2018
<b>Barn</b>						
Replace Eaves	2017	\$ 3,500	\$ 3,500	\$ 3,789		Complete
<b>Campground</b>						
Expand Concrete Dumpster Pad	2017	\$ 1,500	\$ 1,500	\$ 1,825		Complete
Washer & Dryer		\$ 600				Plan for 2018

Small Projects and Repairs	Year Approved	Proposed Amount	Amount Approved	2017 Paid	Remaining Balance	Comments
<b>Pool/Patio Area</b>						
New Spine Board	2017	\$ 550	\$ 550	\$ 195		Complete
Repaint Shuffle Board Court		\$ 1,700				Plan for 2018
New Umbrellas (8)		\$ 1,600				\$800 in 2018 & 2019
New Pool Loungers (5)		\$ 800				Plan for 2018
<b>Lake</b>						
New swim Raft	2017	\$ 2,500	\$ 2,500	\$ -		Fireworks Fund
Dam Inspection	2017	\$ 4,750	\$ 4,750	\$ 5,280		Complete
Dam Caulking	2017	\$ 2,550	\$ 2,550		\$ 2,550	Complete in 2018
Shoreline Plantings		\$ 600				Plan for 2018
New Buoys		\$ 1,000				Plan for 2018
Monitoring System for Lake Level		\$ 2,000				Plan for 2018
<b>Docks</b>						
Repair w/composite decking	2017	\$ 1,500	\$ 500	\$ 600		Complete
Replace Floats (12 at a time)	2017	\$ 7,500	\$ 2,500	\$ 2,127		Complete
<b>Trails</b>						
Repairs	2017	\$ 1,500	\$ 500	\$ -	\$ 500	Complete in 2018
<b>Equipment</b>						
Mower Lifts	2017	\$ 550	\$ 550	\$ 450		Complete
Power Gate Assist	2017	\$ 200	\$ 200	\$ 179		Complete
Portable Generator		\$ 600				Plan for 2018
Tire Changing Station		\$ 500				Plan for 2018
<b>Miscellaneous</b>						
Forestry & Wildlife	2017	\$ 350	\$ 350	\$ 148		Complete
Trail Cameras	2017	\$ 400	\$ 400	\$ 321		Complete
Subdivision Signs		\$ 800				Plan for 2018
Totals		\$ 58,250	\$ 27,100	\$ 20,063	\$ 3,050	

\$24,000 Budgeted for 2017 Small Projects & Repairs

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## 2017 Cash Analysis

### Cash Available for Operations

Beginning Balance 2017		\$ 276,990
Sources of Cash		
Net Income	\$ 34,550	
Transfer from Other Funds		
<u>Accounting Adjustments</u>		
Change in Future Assessments Received	\$ 40,292	
Change in Prepaids	\$ 7,639	
Change in Beach House Deposits	\$ 216	
Change in Camp Ground Deposits	\$ (1,200)	
Change in Payable Accruals	\$ (3,570)	
Change in Fundraising Accounts	\$ 985	
Change in Lake Weed Control Balance	\$ 8,070	
Change in Co-Op stock Balance	\$ (255)	
Change in Balance Due From Capital Fund	\$ (8,439)	
Change in Fund Transfers Remaning	<u>\$ 1,726</u>	
Total Adjustments	\$ 45,464	
Total Sources of Cash	<hr/>	\$ 80,014
Uses of Cash		
Transfer To Other Funds	\$ 20,000	
Total Uses of Cash	<hr/>	\$ 20,000
Ending Balance 2017		<u>\$ 337,004</u>

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## 2017 Cash Analysis

### Capital Project Fund

Beginning Balance 2017 \$ 54,466

#### Sources of Cash

Assessment Collected \$ 10,430

Due to Operating Fund \$ 8,439

Interest Income \$ 157

Total Sources of Cash \$ 19,026

#### Uses of Cash

##### Capital Improvement Projects

Replace Pool Skimmers \$ 12,356

Sand for Beach \$ 6,446

Beach House Flooring & Furniture \$ 4,595

Total Capital Projects \$ 23,397

##### Due From Operating Fund

Total Uses of Cash \$ 23,397

Ending Balance 2017 \$ 50,095

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**2017 Cash Analysis**  
**Major Capital Projects Fund**

Beginning Balance 2017		\$ 108,242
Sources of Cash		
Assessment Collected	\$ 10,430	
Prior Years Assessments Collected	\$ 5,926	
Interest Income	\$ 250	
Transfer From Operating Fund	<u>\$ 20,000</u>	
Total Sources of Cash		\$ 36,606
Uses of Cash		
<u>Capital Improvement Projects</u>		
Transfer to Lake Weed Control Fund	\$ 15,000	
Total Capital Projects	\$ 15,000	
Due From Operating Fund	_____	
Total Uses of Cash		\$ 15,000
Ending Balance 2017		<u>\$ 129,848</u>

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**2017 Cash Analysis**  
**Lake Weed Control Fund**

Beginning Balance 2017		\$ -
Sources of Cash		
Current Year Budget	\$ 13,000	
Prior Year Balance	\$ 8,070	
DHL Race Donation (2015 & 2016)	\$ 1,300	
Transfer From Major Capital Fund	<u>\$ 15,000</u>	
Total Sources of Cash		\$ 37,370
Uses of Cash		
<u>Lake Weed Control Expenses</u>		
Lake Management Plan	\$ 6,430	
Lake Treatment	\$ 21,685	
Lake Treatment Permits	\$ 1,090	
Lake Testing	\$ 1,782	
Total Expenses	<u>\$ 30,987</u>	
Due From Operating Fund	<u>                    </u>	
Total Uses of Cash		\$ 30,987
Ending Balance 2017		<u>\$ 6,383</u>



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**2017 Actual Versus 2018 Budget  
(Cash Basis)**

Operating Budget

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>Change</u>
<u>Revenue Type</u>			
Assessments (\$390 in 2017 & \$405 in 2018)	\$ 406,110	\$ 421,200	\$ 15,090
Seasonal Fees	\$ 33,673	\$ 33,820	\$ 147
Beach House & Club House Rental	\$ 26,534	\$ 23,800	\$ (2,734)
Daily Fees	\$ 10,255	\$ 11,960	\$ 1,705
Sales	\$ 18,424	\$ 16,400	\$ (2,024)
Permanent Camping Fees	\$ 15,300	\$ 13,500	\$ (1,800)
Storage Fees	\$ 8,715	\$ 7,300	\$ (1,415)
Advertising Income	\$ 4,470	\$ 3,500	\$ (970)
Interest & Dividends	\$ 6,225	\$ 7,000	\$ 775
Miscellaneous	\$ 1,132	\$ 400	\$ (732)
Public Fees	\$ 2,676	\$ 1,750	\$ (926)
Calendar Sales	\$ 1,250	\$ 1,400	\$ 150
Timber Income	\$ -	\$ -	\$ -
Total Revenue	<u>\$ 534,764</u>	<u>\$ 542,030</u>	<u>\$ 7,266</u>

<u>Expense Type</u>	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>Change</u>
Payroll Expense	\$ 256,088	\$ 263,761	\$ 7,673
Utilities	\$ 45,686	\$ 82,000	\$ 36,314
Insurance	\$ 36,374	\$ 36,250	\$ (124)
Real Estate Taxes	\$ 16,374	\$ 16,500	\$ 126
Repairs & Maintenance	\$ 8,331	\$ 7,500	\$ (831)
Service Fees	\$ 4,599	\$ 5,000	\$ 401
Membership Expense/Board Expenses	\$ 10,043	\$ 9,750	\$ (293)
Supplies/Small Tools	\$ 13,147	\$ 13,000	\$ (147)
Sales Tax & Licenses	\$ 8,491	\$ 7,750	\$ (741)
Employee Retirement Fund	\$ 7,500	\$ 7,500	\$ -
Credit Card Processing Fees	\$ 4,152	\$ 3,750	\$ (402)
Cost of Sales	\$ 12,937	\$ 9,850	\$ (3,087)
Professional Fees	\$ 2,595	\$ 12,000	\$ 9,405
Miscellaneous Expenses	\$ 1,320	\$ 1,750	\$ 430
Calendar Expenses	\$ 716	\$ 800	
Special Events	\$ 1,292	\$ 2,000	\$ 708
Small Project & Repair Fund	\$ 20,062	\$ 12,000	\$ (8,062)
Lake Weed Control	\$ 29,687	\$ 13,000	\$ (16,687)
<b>Total Expenses</b>	<b>\$ 479,394</b>	<b>\$ 504,161</b>	<b>\$ 24,683</b>
<b><u>Transfers</u></b>			
Capital Project Fund	\$ 10,410	\$ 10,400	\$ (10)
Major Capital Project Fund	\$ 10,410	\$ 20,800	\$ 10,390
<b>Revenue Net of Expenses</b>	<b>\$ 34,550</b>	<b>\$ 6,669</b>	<b>\$ (27,881)</b>

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**2018 Projects**

Small Projects & Repairs	Year Approved	Proposed Amount	Amount Approved	2018 Paid	Remaining Balance	Comments
<b>Clubhouse</b>						
Replace Emergency Lighting System	2018	\$ 1,000	\$ 1,000			
New Folding Tables (8)	2018	\$ 600				Donated
8 Picnic Tables (Rubber Coated)	2018	\$ 5,100				Donated
Install Water Spicket	2018	\$ 500	\$ 500			
Replace Office Carpet		\$ 800				
Replace Awning Fabric		\$ 3,500				
New Freezer for Dutch Treat		\$ 3,500				
<b>Beach House</b>						
Screen Door		\$ 500				Capital Project
New Front Door		\$ 800				Capital Project
Replacement Basement Windows		\$ 3,000				
New Window Treatments		\$ 1,000				
Clean Ducts		\$ 400				
<b>Barn</b>						
<b>Campground</b>						
Washer & Dryer		\$ 900				
<b>Pool/Patio Area</b>						
New Umbrellas (8)		\$ 1,600				
Repaint Shuffle Board		\$ 1,700				
New Pool Loungers (5)		\$ 800				

Small Projects & Repairs	Year Approved	Proposed Amount	Amount Approved	2017 Paid	Remaining Balance	Comments
<b>Lake</b>						
Monitoring System for Lake Level	2018	\$ 1,600	\$ 1,600			
New Buoys		\$ 1,000				
<b>Docks</b>						
Replace floats (12 at a time)	2018	\$ 4,500	\$ 4,500			
Repair w/composite decking		\$ 500				
<b>Trails</b>						
Repairs	2018	\$ 500	\$ 500			
<b>Equipment</b>						
Portable Generator	2018	\$ 700	\$ 700			
New Computer for Office	2018	\$ 600	\$ 600			
Tire Changing Station		\$ 500				
<b>Miscellaneous</b>						
Forestry & Wildlife	2018	\$ 350	\$ 350			
Subdivision Signs		\$ 800				
Totals		\$ 36,750	\$ 9,750		\$ -	

\$12,000 Budgeted for 2018 Small Projects & Repairs

Capital Project Fund	Year Approved	Proposed Amount	Amount Approved	2018 Paid	Remaining Balance	Comments
<b>Clubhouse</b>						
<b>Barn</b>						
Paint Silo		\$ 6,000				
<b>Pool/Patio Area</b>						
Replace Drain Cover		\$ 5,000				Plan for 2019
Paint Deck Wall		\$ 8,000				
Fix Fence		\$ 15,000				
<b>Lake</b>						
Shoreline Rip-Rap @ Beach House	2018	\$ 5,500	\$ 5,500			
<b>Beach House</b>						
Update Bathroom, Doors, Etc.	2018	\$ 6,500	\$ 6,500			
New Furnace & A/C		\$ 8,000				
<b>Equipment</b>						
Replace Pontoon Boat Motor		\$ 10,000				
<b>Dam</b>						
Dredging of Creek		\$ 15,000	\$ 4,600			Design Costs
<b>Paving</b>						
Loop Road		\$ 15,000				
Storage Area		\$ 10,000				
Totals		\$ 104,000	\$ 16,600	\$ -	\$ -	

Major Capital Project Fund	Year Approved	Proposed Amount	Amount Approved	2018 Paid	Remaining Balance	Comments
<b>Clubhouse</b>						
Deck Extention & Repair		\$ 45,000				
Refresh Lounge		\$ 60,000				
Repair Concrete		\$ 25,000				
New Playground Equipment		\$ 30,000				
<b>Pool/Patio Area</b>						
Replace Concrete Patio Area		\$ 35,000				
<b>Campground</b>						
Replace Electric & Water		\$ 50,000				
<b>Campground</b>						
Pump Repair		\$ 40,000				\$40,000 Reserved
Dam Repairs		\$ 50,000				\$40,000 Reserved
<b>Miscellaneous</b>						
<b>Equipment</b>						
<b>New Lawn Tractor</b>	2018	\$ 20,250	\$ 20,250			Complete
Replace Truck		\$ 45,000				
Skid Steerer		\$ 30,000				
Totals		\$ 355,250	\$ 20,250	\$ -	\$ -	\$80,000 Reserved

Lake Weed Control	Year Approved	Proposed Amount	Amount Approved	2018 Paid	Remaining Balance	Comments
Stream Water Testing	2018	\$ 2,000	\$ 2,000			
Point Intercept Study	2018	\$ 4,250	\$ 4,250			
Totals		\$ 6,250	\$ 6,250	\$ -	\$ -	

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**Cash Available for Operations**

Current Cash Balance (12-31-17)		
Checking	\$ 136,165	
Money Market - Assoc Bank	\$ 101,704	
Money Market - Capital One	<u>\$ 99,135</u>	
Cash Balance		<b>\$ 337,004</b>
<b>Sources of Cash</b>		
Due from Capital Fund	\$ 8,439	
Total Sources of Cash		\$ 8,439
<b>Less: Uses of Cash</b>		
<u>Non-Operating Cash</u>		
Fireworks Fund	\$ 15,786	
DHL Races	\$ 3,426	
Playground Equipment	\$ 675	
Transfer Assessments Collected	\$ 3,105	
Previously Approved Operating Projects		
Dam Caulking	\$ 2,550	
Trail Repairs	\$ 500	
Total	<b>\$ 26,042</b>	
<u>Assessments &amp; Deposits</u>		
2017 Assessments Collected in 2016	\$ 193,570	
Deposits	\$ 11,600	
Total	<b>\$ 205,170</b>	
Other Payables	<b>\$ 19,026</b>	
Total Uses of Cash		<b>\$ 250,238</b>
<b>Adjustments</b>		
Transfer to Major Capital Fund		<b>\$ 75,000</b>
Estimated End of Year Cash Balance		<b>\$ 20,205</b>



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**Cash Available for Capital Project Fund**

Current Cash Balance (12-31-17)		
Capital Project Fund		\$ 50,095
<b>Sources of Cash</b>		
Current Year Assessments Collected	\$ 50	
Remaining Budgeted Assessments	\$ -	
Total Sources of Cash		\$ 50
Transfer from Operating Fund		\$ -
<b>Less: Uses of Cash</b>		
Board Approved Capital Projects		
Beach House Furniture	\$ 405	
Rip-Rap in front of Beach House	\$ 5,500	
Beach House - Bathroom & Furniture	\$ 6,500	
Dredging of Creek	\$ 4,600	
		\$ 17,005
Transfer to Operating Fund		\$ 8,439
<b>Ending Capital Project Fund Cash Balance</b>		<b>\$ 24,701</b>

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**Cash Available for Major Capital Project Fund**

Current Cash Balance (12-31-17)		
Major Capital Project Fund		\$ 129,848
<b>Sources of Cash</b>		
Prior Years Assessments Collected	\$ 3,005	
Current Year Assessments Collected	\$ 50	
Remaining Budgeted Assessments	\$ -	
Total Sources of Cash	<hr/>	\$ 3,055
Transfer from Operating Fund		\$ 75,000
<b>Less: Uses of Cash</b>		
Board Approved Capital Projects		
	<hr/>	\$ -
Reserves		
Dam Repairs	\$ 40,000	
Pump Repairs	\$ 40,000	
New Lawn Tractor	\$ 20,250	
New Truck	\$ 15,000	
		\$ 115,250
Ending Major Capital Project Fund Cash Balance		\$ 92,653

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**Cash Available for Lake Weed Control**

Current Cash Balance (12-31-17)			
Lake Weed Control			\$ 6,383
<b>Sources of Cash</b>			
			\$ -
<b>Less: Uses of Cash</b>			
Stream Water Testing	\$ 2,000		
Point Intercept Study	\$ 4,250		
			\$ 6,250
Ending Major Lake Weed Control Fund Cash Balance			\$ 133