

Dutch Hollow Lake Property Owner's Association  
Treasurer's Report  
February  
2018

**Revenue**

- Revenues are running \$16,049 above the budgeted amount for the year.
- Assessments are running **\$15,536 Above the budget**
- A total of 873 of the 2018 assessments were paid to date or 75% of the 1,163 lots. We budgeted for a total of 834 lots paying at this time and 1,040 lots paying in 2018. Last year 843 lot assessments were paid at this time. This year 30 additional lots have paid their assessment.

**Expenses**

- Overall, expenses are running over budget by \$381

The main line items under budget include:

Nothing of note

Some items to watch that are over budget:

1. Payroll Taxes \$727 over budget. Unemployment insurance premiums are based upon the first \$14,000 that each employee earns. Therefore, the payroll taxes are higher in the beginning of the year. We will end the year on budget on payroll taxes.
2. Insurance \$723 over budget. I believe this is a timing issue, but have asked Pam to analyze the change in insurance premiums paid this year compared to last year (we just paid our premium on the majority of the Associations assets).

**Fund Balances**

- Small Project & Repair Fund - We have approved \$10,250 of projects out of a budget of \$12,000. That leaves us \$1,750 for the rest of the year. We should reserve this money for emergency items that will pop up during the year.

- Capital Project Fund – We have already approved \$16,600 in projects. We know that we could spend money for dredging of the creek (we have \$15,000 on the project list for this project and have approved spending \$4,600 for the design of the required work).
- Major Capital Project Fund – We agreed to purchase a new lawn tractor for \$20,045. We have \$114,053 available for projects. We know that the clubhouse deck is in need of repair. I would suggest we begin working on a plan for the deck. The plan would include expanding the deck as well as making repairs. I would not approve any other projects until we know how much the deck project will cost.
- Lake Weed Control – We have already approved \$6,250 in projects out of this fund. Keep in mind that any money not spent is reserved for future year expenses (we need to build some reserves in this fund).

### **General Comments**

- I would not get too excited that the assessments collected are running above the budget and above last year. We still have almost 16% of the assessments to collect.
- We need to keep in mind the assessments collected over the last several years (budget for 2018 in 1040):

2017	1,041
2016	1,057
2015	1,032
2014	1,052
2013	1,047
2012	1,048

The 6 year average of assessments collected is 1,046. While we look good at this point, we need to keep pushing people to pay their assessment.

Submitted by Phil Hunt, Treasurer