

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

Revenue

- Revenues are running \$57,697 above the budgeted amount for the year.
- Assessments are running **\$57,066 Above the budget**
- A total of 795 of the 2018 assessments were paid to date or 68% of the 1,163 lots. We budgeted for a total of 1,040 lots paying in 2018. Last year 628 lot assessments were paid at this time. This year 167 additional lots have paid their assessment.

Expenses

- Overall, expenses are running under budget by \$9,651

The main line items under budget include:

1. Professional Fees \$1,000 under budget. No legal work done in January. We will have some expenses in February.
2. Insurance fees \$8,107 under budget. This is a timing issue that happens early in the year due to paying insurance in advance. It will end up on budget by the end of the year.

Some items to watch that are over budget:

None!

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 \$6,500 in projects. We know that we will need to spend money for dredging of the creek (we have \$15,000 on the project list for this project). We should consider approving money for the shoreline riprap at the beach house (\$5,500). I would suggest the riprap be the last project we approve until the creek work is complete.

- Major Capital Project Fund – We agreed to purchase a new lawn tractor for \$20,045. We have \$113,871 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 25% 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