

TREASURER'S REPORT (2016)

2015:

Our HOA **annual operating income** for 2015 was \$58,599.95 which was comprised of the following:

\$54,505.00	HOA Dues
\$ 2,700.00	Transfer Fees
\$ 1,375.00	Working Capital Fees
\$ 19.95	Interest Income

Our 2015 budget was established for \$54,032.00. Our total expense for 2015 was \$47,930.84. We were, therefore, \$6,101.16 under budget for 2015.

2016:

Our HOA revenue to date for 2016 is \$55,028.52. Our 2016 budget is \$53,157.00. As of this morning, our assets are as follows:

Business Checking	\$ 25,173.24
Money Market Savings	\$ 29,652.55
Total Assets:	\$ 54,825.79

Our **non-allocated funds** as of today are \$13,121.02.

Our HOA **RESERVE ACCOUNT** was established on 1/31/13. The account's current balance is \$43,276.82. \$6,115.97 was withdrawn from this account last summer to pay for the Ramada roof's repair. Due to excess operating income from 2015, this \$6,115.07 was redeposited into our Reserve Account on 1/19/16.

2015 State and Federal Income Tax returns have been filed. Additionally, an independent audit has been completed of this Treasurer's records and all revenues and expenses were deemed properly accounted for and no inconsistencies were noted. A copy of the auditor's letter outlining his findings is posted in the Ramada.