

Highland Lake Property Owners Association TREASURER'S REPORT

As of Jan 31, 2023 – for February Meeting							
Beg Cash for month							
2 bank balances	Old National					\$13,965.28	
	State Bank of the Lakes					1,060.00	
	Beginning Cash, 1/1/23					\$15,025.28	Note 1
Income							
	Dues - about 50 memberships	6,250.00	Note 2				
	General Contributions	175.00					
	Designated Contributions	1,745.00	Note 3				
	Other - PayPal	1.19	Note 4				
	Total Income in January	8,171.19		+		8,171.19	
Expenses Paid							
	Website name renewal Go-Daddy 5 yrs	100.85					
	Payable to Luke Jian - reimbursement						
	Bank fees & checks, State Bank of Lakes	37.45					
	Secretary of State, 2022						
	Payable to Linda Wegge, reimbursement	14.00					
	Total disbursements in January	152.30		-		152.30	
	Cash Balance at 1/31/23					\$23,044.17	Note 5
Bill Payments to Approve							
	Tax Returns for Foundation & Association	120.00	For preparation of Foundation postcard.				
	Payable to Randolph CPA		Review of Association tax return will be done at no charge.				
	Jan Dues Notices - including printing, postage, envelopes, etc Payable to Trisha Steele	- - -	Not yet prepared				
	Weebly subscription for website	120.00	1 yr subscription				
	Total payables to approve	\$240.00					
NOTES:							
1	At the beginning of January, 2023, we were not aware that there was a PayPal account with almost \$500, nor that the "Foundation" was recognized by the State of Illinois. These issues will be resolved by the end of February.						
2	In the first two weeks of February, another 40 memberships were received plus additional contributions						
3	The designated contributions as of 1/31/2023 are as follows: (Additional amounts have been added in February)						
No designation	Wa Weeds	Mussels	Fish Stock	Park/Land	Raft/Equip	Communications	Sailing Thru' Time
\$175.00	\$395.00	\$225.00	\$735.00	\$425.00	\$25.00	\$125.00	\$90.00
4	In late January, it was discovered that almost \$500 was in the HLPOA's PayPal account since 2020. The \$1.19 was a test transfer from PayPal to HLPOA's bank account; the balance will be recognized as income in February/ In early February, the balance was transferred. In February, a few additional dues have been made through PayPal.						
5	State General Attorney's Office/Charity Division stated that Foundation does not exist in the eyes of the State. HLPOA was advised to stop operations and the IRS has stipulations about how the \$6,000+ is disbursed.						