

**Highland Lake Property Owners Association, IL  
 AMENDED Budget to Actual Financial Report  
 Year-to-Date at 08/31/2023 for 9/18/23 Board Meeting**

HLPOA - (State of Illinois Not-For-Profit)

COLUMNS:	1ST	2ND	%	3RD
	<b>APPROVED &amp; AMENDED 2023 ASSOCIATION BUDGET</b>	<b>YEAR-TO-DATE as of August 31, 2023 ACTUAL</b>		<b>FOR THE MONTH OF AUGUST 2023</b>
Beginning Cash	\$ 15,025.28	\$ 15,025.28		\$ 35,744.68
Less designated funds beg of period	0	(275)		(7,387.53)
Less minimum fund balance	(10,000)	(10,000)		(10,000)
Beginning Cash available	\$ 5,025.28	\$ 4,750.28		\$ 18,357.15
<b>Association Cash Income</b>	<b>\$ 14,310.00</b>	<b>\$ 22,918.36</b>	160.2%	<b>\$ 105.36</b>
Association Dues (205 property owner households)	14,000.00	15,005.00	107.2%	0.00
General Contributions	200.00	954.55	477.3%	5.36
Designated Contributions	0.00	6,636.97		0.00
Other - ie: wrist bands, PayPal fees, Ad sales	110.00	321.84	292.6%	100.00
<b>Expenditures</b>				
<b>AMENDED ADDITION AS OF 3/20/23 /BD MTG</b>				
Lake Health [Chair: Pat Herendeen]	4,535	\$345.00		\$0.00
Abatement of Invasives				
Invasive weeds, ie: pondweed, milfoil	500.00	0.00		0.00
Other support for Lake Health	3,480.00	0.00		0.00
Sales tax-obligation - 2022	255.00	220.00	86.3%	0.00
Invasive fish control (Carp)	300.00	125.00	41.7%	0.00
Fish Restock (= dedicated funds)	0.00	0.00		0.00
Community [Co-chairs: Cathy deGroh/Debi Hall]	\$ 2,315.00	\$ 0.00	0.0%	\$ 0.00
Property Maintenance	\$ 2,300.00	\$ 0.00	0.0%	\$ 0.00
Raft	500.00	0.00		0.00
Downey	450.00	0.00		0.00
Chic	450.00	0.00		0.00
Hartnett	450.00	0.00		0.00
3 Lake Ave Access lanes	450.00	0.00		0.00
Lake Avenue - North Strip seeding/weed control	0.00	0.00		0.00
NE Path - Lake Ave to Lakeside	0.00	0.00		0.00
Community Events/Picnic	\$ 15.00	\$ 0.00	0.0%	\$ 0.00
Shared Meal Events	0.00	0.00		0.00
Bks: Sailing Through Time	15.00	0.00		0.00
Special Recognitions	0.00	0.00		0.00
Communications [Chair: Luke Jian]	\$ 769.00	\$ 1,235.52	160.7%	\$ 220.00
Website editing software Weebly	144.00	144.00	100.0%	0.00
Website name renewal Go-Daddy 5 yrs	0.00	126.22		0.00
Zoom Renewal (\$150 in Apr)	150.00	149.90	99.9%	0.00
Welcome Packet Materials	0.00	0.00		0.00
Community mailings (postage, envelopes, copies)	475.00	815.40	171.7%	220.00

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COLUMNS:		1ST	2ND		3RD
		APPROVED & AMENDED 2023 ASSOCIATION BUDGET	YEAR-TO-DATE as of August 31, 2023 ACTUAL	%	FOR THE MONTH OF AUGUST 2023
	Signage	0.00	0.00		0.00
	Rules & Regulations (Pat Herendeen)	\$ 500.00	\$ 254.54	50.9%	\$ 79.01
	Water Safety pamphlets	50.00	0.00		0.00
	Swim Wristbands	50.00	0.00		0.00
	Boat Stickers	200.00	175.53	87.8%	0.00
	Signage, life savers	200.00	79.01		<b>79.01</b>
	Administrative Expenses	\$ 8,943.00	\$ 6,700.05	74.9%	\$ 6,142.50
	Insurance - due in July	8,500.00	6,135.00		<b>6,135.00</b>
	Bank fees / PayPal fees	36.00	142.05	394.6%	<b>7.50</b>
	Secretary of State Renewal (prior to 10/1)	10.00	19.00	190.0%	0.00
	PO Box Rental - due in July	185.00	194.00	104.9%	0.00
	RE Tax on properties	12.00	12.00	100.0%	0.00
	Fed & State Inc Taxes / filing	200.00	198.00	99.0%	0.00
	Transfer - AMENDED 3/20/23	0.00	0.00		0.00
	<b>Total Expenses</b>	<b>17,062.00</b>	<b>8,535.11</b>	50.0%	<b>6,441.51</b>
	<b>Net Income</b>	<b>(2,752.00)</b>	14,383.25		<b>(6,336.15)</b>
	<b>Ending Cash Available</b>	<b>2,273.28</b>	<b>19,133.53</b>		<b>12,021.00</b>
	Add back reserved fund balance	10,000.00	10,000.00		10,000.00
	Add back beginning designated funds		275.00		7,387.53
	<b>TOTAL CASH</b>	<b>12,273.28</b>	<b>29,408.53</b>		<b>29,408.53</b>

**NOTES:**

The cash available at the beginning of the Year-to-Date (1st) column was less than the amount at the beginning of the For the Month (3rd) column. A resident asked why this is. These notes are provided to explain how one can figure this out. The Association started the month of August with more money than it did on January 1st because it received more revenue over the months of January to August than it spent over that time. Here is a review of what happened this year:

The HLPOA Board thought it would receive \$14,000 in dues revenue, and about \$300 in contributions and sales.

[look at the 1st column of numbers to see what the HLPOA Board thought might happen and budgeted for the year.]

HLPOA has received over \$15,000 in dues plus over \$7,500 in contributions and over \$300 in sales so far this year.

[look at the 2nd column of numbers to see what has actually happened so far this year, as of August 31, 2023.]

In August, \$5.36 was given as a contribution, and there were \$100 in sales for newsletter ads.

[look at the 3rd column of numbers to see what actually happened in the month of AUGUST.]

The HLPOA Board thought it would spend \$17,000 in 2023. This plan can be seen in lower half of the 1st column of numbers. So far, over \$8,530 has been spent. The 2nd column shows what was spent during the year, January through August.

The 3rd, (last) column of numbers only includes the things that happened in the most recent full month, AUGUST. It is the fiduciary duty of the Board Members to review this column to make sure the expenditures were approved.

Note that the ending cash balances, for the actual year-to-date and for the month, are the same.

Of course, the ending balances are the same for the month of August, 2023 and for the year ending at August 31, 2023.

This report shows that the HLPOA had \$35,744.68 in cash as of August 1st, and \$29,408.53 at the end of August.

Please watch for \$29,408.53 as the beginning cash number for September 1st in the next month's report. Thank you.