

Highland Lake Property Owners Association, IL
BUDGET TO ACTUAL
Year-to-Date Financial Report at 02/29/2024
Prepared for the 3/18/2024 Board Meeting

The HLPOA is a State of Illinois Not-For-Profit

		1st	2nd		
		ADOPTED 2024 BUDGET	YEAR-TO-DATE ACTUAL	%	FOR THE MONTH OF February 2024
	Beginning Cash	29,000	29,232.94		28,656.92
	(INCLD'S designated funds)	<i>[1/1/24 Estimate at adoption]</i>	<u>(6,321.97)</u>		<u>(6,321.97)</u>
	Less minimum fund balance	<u>(10,000)</u>	<u>(10,000.00)</u>		<u>(10,000.00)</u>
	Beginning Cash available	19,000	12,910.97		12,334.95
HLPOA Cash Income		<u>23,300</u>	<u>9,349.87</u>		<u>9,299.87</u>
	Association Dues (185 property owner households)	14,000	6,750.00	48.2%	6,750.00
	General Contributions	1,000	759.00	75.9%	759.00
	Designated Contributions	0	1,790.00		1,790.00
	Sales & fees (ie gate fees, book sales)	600	50.00	8.3%	
	Grant for Shoreline (Pending approval)	7,700	0.87	0.0%	0.87
Expenditures					
	Lake Health [Chair: _____]	<u>20,650</u>	<u>1,050.00</u>	5.1%	<u>850.00</u>
	Aquatic Survey (plant for 2024)	3,000	0.00		
	Abatement of Invasives				
	Invasive weeds, (ie: milfoil)	500	0.00		
	Invasive animal control (ie Carp, mollusks)	300	0.00		
	Grants - Shoreline Restoration	14,400	850.00	5.9%	850.00
	ILMA - NP membership + 2 conference	450	200.00	44.4%	
	Fish Restock (1800+ dedicated funds)	2,000	0.00		
	Community [Chair: _____]	<u>2,200</u>	<u>401.39</u>	18.2%	<u>206.72</u>
	Welcome Wagon Supplies	0	0.00		
	Boat Stickers & wrist bands	300	106.72	35.6%	106.72
	Property Owner Data Update - outsource	1,000	0.00		
	Community Mailings (ie dues notices)	300	194.67	64.9%	
	Refreshments	200	0.00		
	Reorder Bks: Sailing Through Time (M. Henry)	0	0.00		
	Events	400	100.00	25.0%	100.00
	Property Maintenance (Chair: _____)	<u>3,100</u>	<u>0.00</u>		<u>0.00</u>
	Raft (Joe)	0	0.00		
	Downey (Justin)	650	0.00		
	Chic (Joe & Luke)	650	0.00		
	Hartnett (Pat)	650	0.00		
	3 Lake Ave Access lanes (Hans)	650	0.00		
	N of Lake Ave - seeding/weed control (Donna)	250	0.00		
	NE Path - repair 2 sections of fencing ()	250	0.00		

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	ADOPTED 2024 BUDGET	YEAR-TO-DATE ACTUAL		
Communications [Chair: _____]	1,700	223.85	13.2%	0.00
Website editing software Weebly	150	0.00		
Website name renewal Go-Daddy 5 yrs	0	0.00		
Zoom Renewal (\$150 in Apr)	150	0.00		
Email host	80	0.00		
Newsletter Production & Distribution	1,320	223.85	17.0%	
Signage	0	0.00		
Administrative Expenses	7,277	37.45	0.5%	29.95
Insurance - due in July	6,500	0.00		
Bank fees / PayPal fees	150	7.50	5.0%	
Secretary of State Renewal (prior to 10/1)	12	0.00		
PO Box Rental - due in July	200	0.00		
RE Tax on properties	15	0.00		
Office Supplies (Archive Comm, Bookkeeping)	200	29.95	15.0%	29.95
Fed & State Inc Taxes / filing	200	0.00		
Total Expenses	34,927	1,712.69	4.9%	1,086.67
Planned Net Increase / (Reduction)	(11,627)	7,637.18		8,213.20
Ending Cash Available	7,373	20,548.15		20,548.15
Add back reserved & designated funds	10,000	16,321.97		16,321.97
TOTAL Ending CASH	17,373	36,870.12		36,870.12

0.00

TREASURER'S NOTES:

The HLPOA started the year with \$29,232.94 in cash and started the month of February with \$28,656.92.

In the month of February, the expenditures totaled to \$1,086.67 and there was \$9,299.87 in income. The end of month cash was \$36,870. There was \$6,750 received for dues, and \$2,459 in contributions. \$0.87 was received through the bank and it is being investigated.

The expenditures were distributed between four areas of budgeted activity:

Lake Health has a budget of \$20,650 and is one of the most important areas of concern for the HLPOA.

\$850 was spent on the Hartnett Shoreline Restoration project. A Grant will provide 50%+ of the funding.

Community support has a budget of \$2,200 and focuses on activities that keep the HLPOA membership engaged and informed.

\$106.72 was spent on boat stickers so that we can maintain the privacy of our lake; \$100 on a special speaker program.

Communications has a budget of \$1,700 and focuses on the means of communicating with HLPOA members

There were no expenditures in February.

Administrative expenses are those incurred in order for HLPOA to be a viable and well-organized entity. The budget is \$7,277

\$7.50 was reimbursed for Jan bank fees, but was again charged by the bank for Feb fees.

This amount has been challenged because HLPOA does online banking.

Designated: \$8,111.97 of the cash held by HLPOA has been designated to the following by the donors:

- Mitigation of water weeds only	\$845.00	- Equipment, raft	\$25.00
- Water weed &/or Mussel abatement	\$1,185.00	- Communication	\$205.00
- Fish Stocking	\$2,485.46	- Book - Sailing Thru' Time	\$105.00
- Park & Land Improvements	\$1,260.00	- Community Nat'l Beauty & Health	\$2001.51