

**Highland Lake Property Owners Association, IL**  
**BUDGET TO ACTUAL**  
**Year-to-Date Financial Report as of 6/30/2024**  
 Prepared for the 7/15/2024 Board Meeting

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

			ADOPTED 2024 BUDGET	YEAR-TO-DATE ACTUAL	%	FOR THE MONTH OF JUNE 2024
Beginning Cash			29,000	29,232.94		40,961.46
( INCLD'S designated funds)			<i>[1/1/24 Estimate at adoption]</i>	(6,321.97)		(7,032.97)
Less minimum fund balance			(10,000)	(10,000.00)		(10,000.00)
Beginning Cash available			19,000	12,910.97		23,928.49
<b>HLPOA Cash Income</b>			<b>23,300</b>	<b>17,544.00</b>	<b>75.3%</b>	<b>1,271.00</b>
Association Dues (185 property owner households)			14,000	12,300.00	87.9%	300.00
General Contributions			1,000	1,184.00	118.4%	71.00
Designated Contributions			0	3,410.00		900.00
Sales & fees (ie gate fees, book sales)			600	150.00	25.0%	
Grant for Shoreline			7,700	500.00	6.5%	
<b>Expenditures</b>						
Environmental/Lake Health [Director: Pat Herendeen]			<u>20,650</u>	<u>1,270.00</u>	6.2%	(150.00)
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	300.00		
Shoreline Restoration (Hartnett)			14,400	770.00	5.3%	(150.00)
ILMA - NP membership + 2 conference			450	200.00	44.4%	
Fish Restock (1800+ dedicated funds)			2,000	0.00		
Community Operations [Director: Trisha Steele]			<u>2,200</u>	<u>514.42</u>	23.4%	<u>0.00</u>
Welcome Wagon Supplies			0	0.00		
Boat Stickers & wrist bands			300	219.75	73.3%	
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%	
Property Maintenance (Supervisor: Joe Bigalke)			<u>3,100</u>	<u>1,895.93</u>		<u>200.00</u>
Raft (Joe)			0	0.00		
Downey (Justin )			650	495.93		100.00
Chic (Joe & Luke)			650	1,200.00		100.00
Hartnett (Pat)			650	0.00		
3 Lake Ave Access lanes (Hans)			650	200.00		
N of Lake Ave - seeding/weed control (Donna)			250	0.00		
NE Path - repair 2 sections of fencing ( )			250	0.00		
Communications [Director: Luke Jian]			<u>1,700</u>	<u>1,039.40</u>	61.1%	<u>223.85</u>
Website editing software Weebly			150	144.00		

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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	895.40	67.8%	223.85
Signage	0	0.00		
<b>Administrative Expenses</b>	<b>7,277</b>	<b>106.08</b>	<b>1.5%</b>	<b>7.50</b>
Insurance - due in July	6,500	0.00		
Bank fees / PayPal fees	150	15.13	10.1%	7.50
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	12.00		
Office Supplies (Archive Comm, Bookkeeping)	200	29.95	15.0%	
Fed & State Inc Taxes / filing	200	49.00		
<b>Total Expenses</b>	<b>34,927</b>	<b>4,825.83</b>	<b>13.8%</b>	<b>281.35</b>
<b>Net Increase / (Reduction)</b>	<b>(11,627)</b>	<b>12,718.17</b>		<b>989.65</b>
<b>Ending Cash Available</b>	<b>7,373</b>	<b>24,018.14</b>		<b>24,018.14</b>
<b>Add back reserved &amp; designated funds</b>	<b>10,000</b>	<b>17,932.97</b>		<b>17,932.97</b>
<b>TOTAL Ending CASH</b>	<b>17,373</b>	<b>41,951.11</b>		<b>41,951.11</b>

**TREASURER'S NOTES:**

The HLPOA started the year with \$29,233 in cash and started the month of June with \$40,961. In the month of June, expenditures totaled \$281 and there was \$1,271 in income consisting of \$300 received for dues and \$971 for contributions. The end of June cash amount was \$41,951.

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.

There were no Lake Health expenditures in June, however there was a \$150 returned permit fee from Lake County for the Hartnett shoreline restoration project.

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

There were no Community related expenditures in June.

**Property Maintenance** has a budget of \$3,100 and focuses on activities to improve the beautification of Highland Lake property.

\$100 was spent on Downey Park and \$100 on Chic Park for sand for the beaches.

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

\$224 was spent for the printing of the July/Aug newsletter.

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

\$7.50 fee was erroneously charged by our bank. They will reverse this charge in July.

**Designated:** \$7,932.97 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	\$1,310.00	- Communication	\$61.00
- Fish Stocking	\$3,585.46	- Book - Sailing Thru' Time	\$105.00
- Park & Land Improvements	\$0.00	- Community Nat'l Beauty & Health	\$2,001.51

**total designated funds** **\$7,932.97**