

Highland Lake Property Owners Association

TREASURER'S SUMMARY REPORT

As of MARCH 31, 2023 - for APRIL HLPOA Board Meeting									
Beg Cash	AT 3/1/2023								
2 banks	Old National Acct. -7490						\$5,499.19		
	State Bank of the Lakes						22,090.48		
	Beginning Cash, 3/1/23						\$27,589.67		
	<u>Income in March</u>								
Income	Dues - 36 memberships		4,745.00		Note 1				
	Designated contributions from dues payers		200.00						
	Anonymous Donor Designated Contributions		1,901.51		Note 2				
	PayPal fees collected from dues payers		81.84						
	Total Income in MARCH		6,928.35		6,928.35				
	<u>Disbursements in March</u>								
Expenses	Ck 102 (outstanding Feb) GoDaddy email		25.37						
	PayPal & banking fees		89.34						
	Refund of Jan & Feb banking fees		-15.00						
	Ck 103 - Weebly Software		144.00						
	Ck 104 - Printing, Envelopes, postage for annual dues notices		275.40						
	Total disbursements in March		519.11		519.11				
	Cash Balance at 3/31/23						\$33,998.91		Note 4
	Less designated funds:						(4,921.51)		Note 3
	Cash available for general purposes						29,077.40		
Bill Payments to Approve	Approved April disbursements include \$63 Fed taxes, \$15 State taxes, \$220 Sales tax for 2022						(298.00)		
	Current cash available						28,779.40		
	MOTION TO APPROVE APRIL BILLS PAYABLE								
	IL SECRETARY OF STATE		25.00						
	To update Registered Agent Information								
			25.00		plus any PayPal fees, which are collected from PayPal users				
NOTES:									
1	Dues receipts have surpassed the anticipated budget by \$245. There are 113 property owners who are members. 14 dues payments came in before the 2/15 deadline, but were not deposited until 3/3. The anonymous donor spurred another 22 memberships.								
2	A total of \$2,338.35 was contributed by the anonymous donor party in the month of March, 2023 \$436.84 of the match brought under-payments up to \$150 each. Another \$1,901.51 was designated to the natural beauty and health of the lake								
3	Total designated funds equal \$4,921.51 as of 03/31/2023 are as follows:								
	Wa Weeds	Mussels	Fish Stock	Park/Land	Raft/Equip	Communi-cations	Sailing Thru' Time Book	Natural Beauty & Health of Lake	
	595.00	525.00	1,035.00	475.00	25.00	275.00	90.00	1901.51	
	There were \$275 in designated funds (\$90-Sailing Thru Time + \$185 for fish) at the end of 2022, which are included in the above numbers.								
4	The Foundation funds, \$6,574.61, are not included in the cash balance and have not yet been disbursed. HLPOA was advised to stop operations and the IRS has stipulations about how the "Foundation's" \$6,574.61 balance is disbursed. State General Attorney's Office/Charity Division stated that Foundation does not exist in the eyes of the State.								