

Highland Lake Property Owners Association, IL
BUDGET TO ACTUAL
Year-to-Date Financial Report as of 5/31/2024
 Prepared for the 6/17/2024 Board Meeting

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

			ADOPTED 2024 BUDGET	YEAR-TO-DATE ACTUAL	%	FOR THE MONTH OF MAY 2024
Beginning Cash			29,000	29,232.94		42,111.54
(INCLD'S designated funds)			<i>[1/1/24 Estimate at adoption]</i>	<i>(6,321.97)</i>		<i>(7,986.55)</i>
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		24,124.99
HLPOA Cash Income			<u>23,300</u>	<u>16,273.00</u>	69.8%	<u>426.00</u>
Association Dues (185 property owner households)			14,000	12,000.00	85.7%	275.00
General Contributions			1,000	1,113.00	111.3%	1.00
Designated Contributions			0	2,510.00		100.00
Sales & fees (ie gate fees, book sales)			600	150.00	25.0%	50.00
Grant for Shoreline			7,700	500.00	6.5%	
Expenditures						
Environmental/Lake Health [Director: Pat Herendeen]			<u>20,650</u>	<u>1,420.00</u>	6.9%	<u>300.00</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	300.00		300.00
Shoreline Restoration (Hartnett)			14,400	920.00	6.4%	
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>99.61</u>
Welcome Wagon Supplies			0	0.00		
Boat Stickers & wrist bands			300	219.75	73.3%	99.61
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>1,695.93</u>		<u>1,164.47</u>
Raft (Joe)			0	0.00		
Downey (Justin)			650	395.93		64.47
Chic (Joe & Luke)			650	1,100.00		1,100.00
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>815.55</u>	48.0%	<u>0.00</u>

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Website editing software Weebly	150	144.00		
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	671.55	50.9%	
Signage	0	0.00		
Administrative Expenses	7,277	98.58	1.4%	12.00
Insurance - due in July	6,500	0.00		
Bank fees / PayPal fees	150	7.63	5.1%	
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		12.00
Office Supplies (Archive Comm, Bookkeeping)	200	29.95	15.0%	
Fed & State Inc Taxes / filing	200	49.00		
Total Expenses	34,927	4,544.48	13.0%	1,576.08
Net Increase / (Reduction)	(11,627)	11,728.52		(1,150.08)
Ending Cash Available	7,373	24,639.49		23,928.49
Add back reserved & designated funds	10,000	16,321.97		17,032.97
TOTAL Ending CASH	17,373	40,961.46		40,961.46

TREASURER'S NOTES:

The HLPOA started the year with \$29,233 in cash and started the month of May with \$42,112.

In the month of May, expenditures totaled \$1,576 and there was \$426 in income consisting of \$275 received for dues, \$101 for contributions and \$50 for newsletter ad sales.

The end of May cash amount was \$40,961.

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.

\$300 was spent on Carp Fest to control our carp population.

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

\$100 was spent on Highland Lake Boat Stickers.

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

\$64 was spent on Downey Park and \$1,100 on Chic Park for the removal of buckthorn trees and brush.

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

There were no Communication expenditures in May.

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

\$12 was spent for payment of 2023 property real estate taxes on common access areas.

Designated: \$7,032.97 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	\$2,685.46	- Book - Sailing Thru' Time	\$105.00
- Park & Land Improvements	\$0.00	- Community Nat'l Beauty & Health	\$2001.51