



Treasurer's Report

June 27, 2022

Hello Co-Owners,

On July 16, 2022 all co-owners are invited to a meeting at the Clubhouse from 10am to noon to talk about financial and park issues. If you have a question for the Treasurer or a park question that you would like addressed, please email your question to leisurelakedirectors@gmail.com by July 7 and it will be included in the meeting agenda.

Updates on issues and action items discussed during open meeting May 21, 2022.

Investment Account: May 27, 2022 Investment Account cashed in \$481,884, reinvested in:

- \$250,000 FDIC insured bank CD's
- \$231,000 FDIC ██████████ bank saving accounts
- \$ 884 in a Money Market Account that we must have open for the CD investments

Operating & Reserve Accounts in ██████████ as of June 27, 2022

- Operating Account \$405,000
- Reserve Account \$75,413
- Booster Club Account \$7,873

Reconciling FY21 PAYHOA to ██████████ Account

- June 1, I was given access to FY21 paid invoices
- June 26, FY21 Budget reconciliation and Profit and Loss Statement were completed
 - Detailed reports will be presented at July 16 meeting at the Clubhouse
 - FY21 Budget Revenue: \$151,926 less in revenue (co-owner assessments) than budgeted
 - FY21 Budget Expenses: \$60,680 more in expenses than budgeted

Still in progress

- Office updating PAYHOA records of co-owners' FY2021 & FY2022 assessment payments
 - Once completed, the cash management plan for 5/3 bank funds can be done, a report on the co-owners that have not paid their assessments can be created, and late penalties can be assessed
- I am still waiting for Wi-Fi router access for upstairs office and I am still working out of my home. Once my office has Wi-Fi, I will start the "Coffee with the Treasurer" meetings.
- Preparing documents for CPA to file FY21 Federal/State Taxes

New Activities since May 21, 2022

- Petty Cash disbursement ceased until cash handling process audited and refined
- Sales tax: Preparing & paying FY21 & FY20 tax payments, preparing & filing 1st & 2nd Quarter FY22 tax payments, and obtaining FY22 Sales Tax License
- Working with Leisure Lake management staff to update budget categories
- Board passed several infrastructure projects (two projects pending bids). New budget categories and the approved budget allocations are being added to FY22 & FY23 budgets
- Board approved unused assets offered to public for sale, assisting Maintenance Manager
 - 1997 Ford Truck with Western plow, 116K miles, \$3,000 best offer
 - 2002 Chevy Silverado Truck, 136,803 miles, \$1,500 best offer
 - 2 handicapped port-a-potties \$1,600 both best offer
- Reviewing co-owners' PAYHOA's direct check payment options and benefits. Will report findings and recommendations at July 16 meeting

Looking forward to seeing everyone at the lake,
Bonny Webber, Treasurer