

***Maple Ridge Creek Village
Condominium Association***

2023 Annual Meeting

Treasurer Report

THANK YOU!

- AMI Management for services and support during transition as the new MRCV Treasurer.
- Finance Committee for their oversight and advisory role throughout the year.
(J.Varty, S.Cukras, D.Fidler, T.Grossman, D.Scott)
- Past Treasurers in particular Rick Hailer for 16 years of distinguished service.
- Condo owners that support prudent and effective use of MRCV financial resources.

Financial Philosophy

- Use calendar year for fiscal purposes
- Develop annual balanced budget
- Use AMI format for day-to-day tracking
- Use AMI monthly financial report for Board review
- Be transparent; give co-owners EOY report at Annual Meeting
- Assure co-owners that Board has no access to cash funds
- Annually review need for change to monthly dues
- Use Board Members' majority vote to approve all financial decisions

Balance Sheet

	EOY 2022	EOY 2021
Checking Account - Operating	\$ 97,506	\$ 57,503
Money Market - Reserve	237,321	140,513
Certificate of Deposit - Reserve	255,932	255,302
Accounts Receivable	225	5,699
Interest Receivable	1,068	1,652
Prepaid Salt	5,714	5,300
TOTAL ASSETS	\$ 597,766	\$ 465,969
Prepaid Assessments	\$ 13,247	\$ 15,206
TOTAL LIABILITIES	\$ 13,247	\$ 15,206
Member's Equity	584,519	450,763
TOTAL EQUITY	\$ 584,519	\$ 450,763
TOTAL LIABILITIES & EQUITY	\$ 597,766	\$ 465,969

Statement of Revenues and Expenditures

	EOY 2022	EOY 2021
Revenues	\$ 490,401	\$ 487,154
Expenditures		
Administrative	\$ 40,254	\$ 39,632
Maintenance & Repair	58,218	85,607
Grounds	190,785	224,535
Insurance	28,333	28,587
Utilities	39,055	38,542
Total Expenditures	\$ 356,645	\$ 416,903
Excess Revenues Over Expenditures	\$ 133,756	\$ 70,251
Members Equity - Beginning	\$ 450,763	\$ 380,512
Members Equity - Ending	\$ 584,519	\$ 450,763

Income Statement

Year To Date 4/30

2023 April Actual

2023 Budget

	2023 April Actual	2023 Budget
INCOME		
Revenues	\$ 161,744	\$ 485,100
Operating Income	\$ 161,744	\$ 485,100
EXPENSE		
Administrative	\$ 13,589	\$ 45,490
Utilities	2,589	57,500
Grounds	46,943	221,000
Maintenance & Repair	2,265	72,300
Insurance	8,360	29,000
Reserve Fund Account	22,170	69,810
Operating Expense	\$ 95,916	495,100