

***Maple Ridge Creek Village
Condominium Association***
2024 Annual Meeting

Treasurer Report - Mic Shaeffer

Association's Financial Philosophy

- Use calendar year for fiscal purposes
- Annually develop the budget for the next year
- Annually review need for change to monthly dues
- Use AMI format for day-to-day tracking
- Use AMI monthly financial report for Board review
- Assure co-owners that the Board has no access to cash funds
- Board Members' use majority vote for all financial decisions
- Present co-owners an EOY Financial update at the Annual Meeting

THANK YOU

The Board, Finance Committee, & AMI Management

2023 Financial Accomplishments

Monitored "Balance & Income Statements" Monthly

Approved "2024 Operating Budget"

Approved updated "20 Year Reserve Fund" study

Approved "CPA 2023 end of year Accounting" report

Balance Sheet

EOY 2023

EOY 2022

Checking Account - Operating	\$ 114,749	\$ 97,506
Money Market - Reserve	64,050	237,321
Certificate of Deposit - Reserve	513,794	255,932
Accounts Receivable	-	225
Interest Receivable	-	1,068
Prepaid Salt	6,996	5,714
TOTAL ASSETS	\$ 699,589	\$ 597,766
Accounts Payable	\$ 9,423	
Prepaid Assessments	\$ 19,941	\$ 13,247
TOTAL LIABILITIES	\$ 29,364	\$ 13,247
Member's Equity	670,225	584,519
TOTAL EQUITY	\$ 670,225	\$ 584,519
TOTAL LIABILITIES & EQUITY	\$ 699,589	\$ 597,766

Statement of Revenues and Expenditures

	EOY 2023	EOY 2022
Revenues	\$ 501,665	\$ 490,401
Expenditures		
Administrative	\$ 34,685	\$ 40,254
Maintenance & Repair	41,359	58,218
Grounds	258,309	190,785
Insurance	29,016	28,333
Utilities	52,590	39,055
Total Expenditures	\$ 415,959	\$ 356,645
Excess Revenues Over Expenditures	\$ 85,706	\$ 133,756
Members Equity - Beginning	\$ 584,519	\$ 450,763
Members Equity - Ending	\$ 670,225	\$ 584,519

Statement of Revenues and Expenditures

Year To Date 4/30/2024

	April Actual	2024 Budget	
INCOME			
Revenues	\$ 172,204	\$ 507,420	
Operating Income	\$ 172,204	\$ 507,420	34 %
EXPENSE			
Administrative	\$ 16,381	\$ 40,120	
Utilities	2,992	56,000	
Grounds	69,445	220,550	
Maintenance & Repair	2,815	59,000	
Insurance	11,912	30,000	
Reserve Fund Account	35,712	107,136	
Operating Expense	\$ 139,257	\$ 512,806	27 %