DLPOA Financial Report

March 1, 2013 – October 31, 2013

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| --- | --- | --- | --- | --- |
|  | **DUNLAP LAKE PROPERTY OWNERS ASSOCIATION** | |  |  |
|  | **Statement of Revenues & Expenses** | **3/01/13 - 10/31/13** | **3/01/13 - 10/31/13** | **3/01/12 - 10/31/12** |
| **Revenues** | | **Actual** | **Budget** | **Actual** |
|  | Property Owner Assessments | $ 96,928.19 | $ 92,950.00 | $ 92,455.02 |
|  | Parkway Leases | $ 197.00 | $ 192.00 | $ 194.00 |
|  | Other Assessment & Lease Income | $ 1,695.77 | $ 296.00 | $ 450.67 |
|  | Boat Stickers | $ 275.00 | $ 260.00 | $ 260.00 |
|  | Interest Income | $ 250.28 | $ 168.00 | $ 328.45 |
|  | Misc. Revenue | $ 2,556.50 | $ 500.00 | $ 502.80 |
| **Total Revenues** | | $ 101,902.74 | $ 94,366.00 | $ 94,190.94 |
| **Expense** | |  |  |  |
|  | Administrative | $ 13,122.74 | $ 14,580.00 | $ 12,981.52 |
|  | Building Committee | $ - | $ - | $ - |
|  | Commons Maintenance Committee | $ 21,632.50 | $ 22,500.00 | $ 9,555.00 |
|  | Dam & Maintenance Committee | $ 4,000.00 | $ 9,750.00 | $ 3,250.00 |
|  | Finance Committee | $ 88.17 | $ 200.00 | $ - |
|  | Fish & Wildlife Committee | $ 894.20 | $ 1,950.00 | $ 1,281.36 |
|  | Legal Committee | $ 6,786.65 | $ 8,000.00 | $ 5,719.73 |
|  | Meetings, Election & Social Committee | $ 7,408.38 | $ 7,450.00 | $ 7,388.39 |
|  | Safety Committee | $ 101.37 | $ 2,450.00 | $ 2,865.94 |
|  | Silt & Erosion Committee | $ 5,140.58 | $ 3,000.00 | $ 2,949.75 |
|  | Website Committee | $ - | $ 200.00 | $ - |
| **Total Expense** | | $ 59,174.59 | $ 70,080.00 | $ 45,991.69 |
| **Net Revenue** | | **$ 42,728.15** | **$ 24,286.00** | **$ 48,199.25** |
|  |  |  |  |  |
| **Comparative Balance Sheet** | | **10/31/13** | **10/31/12** |  |
| **ASSETS** | |  |  |  |
|  | Bank of Edwardsville - Checking | $ 1,013.28 | $ 1,129.23 |  |
|  | BOE Savings Prime Investor - Money Market | $ 75,762.19 | $ 76,977.80 |  |
|  | City & Village - Payables Account | $ 69,681.54 | $ 74,504.15 |  |
|  | City & Village Reserve II | $ 10,351.15 | $ 10,316.72 |  |
| **TOTAL ASSETS** | | **$ 156,808.16** | **$ 162,927.90** |  |
| **RESERVES** | |  |  |  |
| **Reserves** | |  |  |  |
|  | General Reserves | $ 17,871.41 | $ 11,760.89 |  |
|  | Dam Maintenance Reserves | $ 30,067.26 | $ 34,473.73 |  |
|  | Lake Maintenance Reserves | $ 66,141.34 | $ 62,825.32 |  |
|  | Net Revenue | $ 42,728.15 | $ 53,867.96 |  |
| **TOTAL RESERVES** | | **$ 156,808.16** | **$ 162,927.90** |  |
|  | RESERVE ACCOUNT(S) ACTIVITY 3/1/13 - 10/31/13 |  |  |  |
|  | General Reserve Account |  |  |  |
|  | 3/1/2013 Beginning Balance |  | $ 27,898.89 |  |
|  | Transfer Net Revenues for Yr. ending 2/28/2013 |  | $ 32,168.37 |  |
|  | Transfer to Lake Maintenance Reserve Account |  | $ (30,000.00) |  |
|  | 10/31/13 Ending Balance |  | **$ 30,067.26** |  |
|  | Dam Maintenance Reserve Account |  |  |  |
|  | 3/1/2013 Beginning Balance |  | $ 17,785.41 |  |
|  | 2013 Increase in Assessments (no entry made to date) |  | $ - |  |
|  | 10/31/13 Ending Balance |  | **$ 17,785.41** |  |
|  | Lake Maintenance Reserve Account |  |  |  |
|  | 3/1/2013 Beginning Balance |  | $ 63,289.64 |  |
|  | Transfer from General Reserve Account |  | $ 30,000.00 |  |
|  | Engineering Consultant - Silt Control Study |  | $ (27,148.30) |  |
|  | 10/31/13 Ending Balance |  | **$ 66,141.34** |  |