

Turtle Lake Homeowners Association

Treasurer's Report
May 2016 Annual Meeting

TLHA Surplus (Deficit)

Turtle Lake Homeowners Association Treasurer's Report for Year 2015

	<u>Surplus / (Deficit)</u>	
	<u>Jan - Dec 15</u>	<u>Jan - Dec 14</u>
Income		
Annual Contributions	18,235	16,700
City of Shoreview Milfoil Grant	2,000	6,000
Ramsey County Grant	2,500	-
State of Minnesota Grant	-	1,000
Interest Income	23	34
Total Income	<u>22,758</u>	<u>23,734</u>
Expense		
Communication - Members	574	857
Invasive Species	20,241	13,269
Landing Patrol	1,400	1,100
Meeting	586	407
Water Level Issue	<u>-</u>	<u>18,750</u>
Total Expense	<u>22,802</u>	<u>34,383</u>
Net Surplus (Deficit)	<u>(43)</u>	<u>(10,649)</u>

TLHA Surplus (Deficit) Detail

	<u>Jan - Dec 15</u>	<u>Jan - Dec 14</u>
Normal Cashflow	15,698	14,370
Milfoil	(18,942)	(9,177)
Grants Received	4,500	7,000
Water Level Issue	-	(18,750)
Phragmites	(1,299)	(4,092)
Net Cashflow	(43)	(10,649)

TLHA Reserves

2015

Balance Sheet		
	Jan - Dec	Jan - Dec
	15	14
ASSETS		
Current Assets		
Checking/Savings		
Checking	1,990	5,806
Savings	23,019	39,995
Receivable	2,000	-
TOTAL ASSETS	27,008	45,802
LIABILITIES & EQUITY		
Current Liabilities	-	18,750
Equity		
Prior Year Reserves	27,052	37,701
Net Surplus (Deficit)	(43)	(10,649)
Net Reserves	27,008	27,052
TOTAL LIABILITIES & EQUITY	27,008	45,802

TLHA 2016 Forecast

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 Forecast</u>
Income				
Annual Contributions	16,025	16,700	18,235	18,235
City of Shoreview Milfoil Grant	-	6,000	2,000	2,000
Interest Income	36	34	23	25
Other Grants	<u>-</u>	<u>1,000</u>	<u>2,500</u>	<u>-</u>
Total Income	16,061	23,734	22,758	20,260
Expense				
Annual Filings and Taxes	-	-	-	-
Communication - Members	526	857	574	800
Invasive Species				
Milfoil Control	12,985	9,177	18,942	15,000
Phragmites Control		492	389	1,000
Phragmites Biomass Removal		3,600	910	1,000
DNR Inspector	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total Invasive Species	12,985	13,269	20,241	18,000
Landing Patrol	-	1,100	1,400	1,000
Meeting Room Rent	193	407	586 *	500
Summer Event			-	-
Miscellaneous Expense	-	-	-	-
Water Level Issue	<u>333</u>	<u>18,750</u>	<u>-</u>	<u>-</u>
Total Expense	14,036	34,383	22,801	20,300
Net Surplus (Deficit)	<u>2,025</u>	<u>(10,649)</u>	<u>(43)</u>	<u>(40)</u>

TLHA Reserve Forecast

	2013	2014	2015	2016 Forecast
Normal Cashflow	2,358	5,193	(3,244)	960
Grants Received	-	7,000	4,500	2,000
Water Level Issue	(333)	(18,750)	-	-
Summer Event	-	-	-	-
Phragmites	-	(4,092)	(1,299)	(3,000)
Net Cashflow	2,025	(10,649)	(43)	(40)

Cash On Hand

Beginning of Period	35,676	37,701	27,052	27,009
Annual Change	2,025	(10,649)	(43)	(40)
Cash On Hand End of Period	37,701	27,052	27,009	26,969