

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	 -	 18,750
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	<u>(1,299)</u>	<u>(4,092)</u>
Net Cashflow	<u><u>(43)</u></u>	<u><u>(10,649)</u></u>

TLHA Reserves

2015

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

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	-	1,000	2,500	-
Total Income	<u>16,061</u>	<u>23,734</u>	<u>22,758</u>	<u>20,260</u>
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			-	1,000
Total Invasive Species	<u>12,985</u>	<u>13,269</u>	<u>20,241</u>	<u>18,000</u>
Landing Patrol	-	1,100	1,400	1,000
Meeting Room Rent	193	407	586 *	500
Summer Event			-	-
Miscellaneous Expense	-	-	-	-
Water Level Issue	333	18,750	-	-
Total Expense	<u>14,036</u>	<u>34,383</u>	<u>22,801</u>	<u>20,300</u>
Net Surplus (Deficit)	<u><u>2,025</u></u>	<u><u>(10,649)</u></u>	<u><u>(43)</u></u>	<u><u>(40)</u></u>

TLHA Reserve Forecast

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 Forecast</u>
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	<u>-</u>	<u>(4,092)</u>	<u>(1,299)</u>	<u>(3,000)</u>
Net Cashflow	<u>2,025</u>	<u>(10,649)</u>	<u>(43)</u>	<u>(40)</u>
Cash On Hand				
Beginning of Period	35,676	37,701	27,052	27,009
Annual Change	<u>2,025</u>	<u>(10,649)</u>	<u>(43)</u>	<u>(40)</u>
Cash On Hand End of Period	<u>37,701</u>	<u>27,052</u>	<u>27,009</u>	<u>26,969</u>