

Turtle Lake Homeowners Association

Treasurer's Report

May 2018 Annual Meeting

Send your contribution to:

TLHA

855 Village Center Drive, #315

St. Paul, MN 55127

TURTLELAKEHOMEOWNERS.COM

TLHA Surplus (Deficit)

Turtle Lake Homeowners Associaton Treasurer's Report on 2017

	Surplus / (Deficit)	
	Jan - Dec 17	Jan - Dec 16
Income		
Annual Contributions	21,485	19,960
City of Shoreview Milfoil Grant	2,000	1,500
Interest Income	37	26
Total Income	23,522	21,486
Expense		
Communication - Members	667	624
Invasive Species	9,019	7,643
Landing Patrol	-	-
Meeting	241	450
Water Level Issue	-	185
Total Expense	9,927	8,901
Net Surplus (Deficit)	13,595	12,585

TLHA Reserves

2017

		Balance Sheet	
		Jan - Dec 17	Jan - Dec 16
ASSETS			
	Checking	28,107	15,598
	Savings	23,081	23,045
	Receivable	2,000	1,500
TOTAL ASSETS		53,189	40,143
LIABILITIES & EQUITY			
	Current Liabilities	-	550
	Equity		
	Prior Year Reserves	39,593	27,008
	Net Surplus (Deficit)	13,595	12,585
	Net Reserves	53,189	39,593
TOTAL LIABILITIES & EQUITY		53,189	40,143

TLHA 2018 Forecast

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018 Forecast</u>
Income				
Annual Contributions	18,235	19,960	21,485	21,000
City of Shoreview Milfoil Grant	2,000	1,500	2,000	2,000
Interest Income	23	26	37	20
Other Grants	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>22,758</u>	<u>21,486</u>	<u>23,522</u>	<u>23,020</u>
Expense				
Annual Filings and Taxes	-	-	-	-
Communication – Members	574	624	667	1,000
Invasive Species				
Milfoil Control	18,942	7,511	9,019	15,000
Invasive Testing and Control	389	132	-	1,000
Phragmites Biomass Removal	910	-	-	1,000
DNR Inspector	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Invasive Species	<u>20,241</u>	<u>7,643</u>	<u>9,019</u>	<u>17,000</u>
Landing Patrol	1,400	-	-	1,000
Meeting Room Rent	586	450	241	500
Social Events	-	-	-	500
Miscellaneous Expense	-	-	-	-
Water Level Issue	<u>-</u>	<u>185</u>	<u>-</u>	<u>-</u>
Total Expense	<u>22,801</u>	<u>8,901</u>	<u>9,926</u>	<u>20,000</u>
Net Surplus (Deficit)	<u><u>(43)</u></u>	<u><u>12,584</u></u>	<u><u>13,596</u></u>	<u><u>3,020</u></u>

TLHA Reserve Forecast

Cash On Hand	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018 forecast</u>
Beginning of Period	45,802	25,008	38,643	51,189
Annual Change	<u>(20,793)</u>	<u>13,634</u>	<u>12,546</u>	<u>5,020</u>
Cash On Hand End of Period	<u>25,008</u>	<u>38,643</u>	<u>51,189</u>	<u>56,209</u>
 Normal Cashflow	15,698	18,912	20,614	18,520
Receivables/Payables	(20,750)	1,050	(1,050)	2,000
Grants Received	4,500	1,500	2,000	2,000
Water Level Issue	-	(185)	-	-
Invasives Control	(18,942)	(7,511)	(9,019)	(15,000)
Social Events	-	-	-	(500)
Phragmites	<u>(1,299)</u>	<u>(132)</u>	<u>-</u>	<u>(2,000)</u>
Net Cashflow	<u>(20,793)</u>	<u>13,634</u>	<u>12,546</u>	<u>5,020</u>