

**TREASURER'S NARRATIVE REPORT
FISCAL YEAR 2014-2015**

MONTH: *January, 2015* (see spreadsheet for detailed income, expenses and bank balances)

Income: \$24,959.33

Expenses: \$5,395.22

Bank Balance as of January 19, 2015 = \$221,070.23

Significant Expenses for January 2015

- **6190.02 Road Maintenance & Repairs** - \$1,795.45 - snowplowing & culvert purchase and replacement

Subaccounts Over Budget

- **6100 Insurance-Liability & Bond** - over \$184.00- 2014-2015 Budget underestimated change in annual fee
- **6300 Mileage Employees** - over \$50.40 - no money budgeted for this subaccount- mileage paid for delivering legal documents
- **6250 Taxes, Real Estate** - over \$763.78 - taxes greater than planned (possibly due to foreclosed properties?)
- **6260 Taxes, Income** - over \$1,651.00 - Higher taxes due to sale of foreclosed property
- **6030 Bad Debt** - over by \$3,030.00
- **6090 Insurance, Worker's Comp** - over \$994.00 -greater number of hours than planned
- **6100 Insurance, Liability & Bond** - over \$184.00- higher premium than expected
- **6190.02 Road Maintenance & Repairs** - over \$2,822.20- more work being done by subcontractors

COLLECTIONS: *January 2015*

Incoming Association Dues received - \$ 22,795.59

YTD collections for prior years going back to 2008 amounts to \$1,846.87
\$11,421.29 still owed for prior years.

Respectfully submitted:
Nancy Ramm, Treasurer