

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

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

Income: \$1,518.65

Expenses: \$4,927.58

Bank Balance as of May 13, 2015 = \$208,637.91

Significant Expenses for May 2015

- **6070.02 Grader** - \$880.11 - oil and filter for grader
- **6110.01 Legal-Cassutt** - \$1125.91 -demand letters for past due accounts

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
- **6170 Website** - over \$250.00- no money budgeted for new webmaster
- **6190.02 Road Maintenance & Repairs** - over \$7,198.18- more work being done by subcontractors
- **6190.01 Gravel** - over \$18,243.74 - more gravel needed than expected
- **6190.02 Road Maintenance and Repairs** -over \$11,473.18 - more culvert work than expected
- **6200 Janitorial Supplies** -over \$194.00

COLLECTIONS: *May 2015*

Incoming Association Dues received - \$ 1,159.46

YTD collections for prior years going back to 2008 amounts to \$55.58
\$8,196.68 still owed for prior years.

Association Dues owed for current year - \$11,482.53

Respectfully submitted:
Nancy Ramm, Treasurer
(TreasurerreptMay2015Narrative.docx)