

**TREASURER'S NARRATIVE REPORT
FISCAL YEAR 2015-2016**

MONTH: *May, 2016* (see spreadsheet for detailed income, expenses and bank balances)

Income: \$2,017.98

Expenses: \$6,490.46

Bank Balance as of May 2, 2016 = \$248,488.48

Significant Expenses for May 2016

Acct.# 6110.01 Legal Cassutt- \$3104.22 Legal fees for foreclosures

Subaccounts Over Budget

6070.03- Pick Up maintenance- over \$80.48-necessary repairs

6070.06- Kubota Maintenance- over \$2,116.22- necessary repairs

6250- Taxes-Real Estate- over \$109.24- higher taxes than expected

6260- Taxes-Income - over \$5,41.00 - taxes on foreclosed properties

6100- Insurance-Liability/Bond - over \$336.00- increased liability assessments

6150- Operating Supplies - over \$301.28 - walkie talkies and key reorder

6105- Interest Expense - over \$7.73_- tax penalty-late filing by bookkeeper, not budgeted

6190.01-Gravel - over \$3,936.57- gravel for side roads

COLLECTIONS: *May 2016*

Incoming Association Dues received - \$1,674.53

YTD collections for prior years going back to 2008 amounts to \$22.20
\$7,456.13still owed for prior years.

Association Dues owed for current year - \$14,526.97

Respectfully submitted:
Steve Stevens, Treasurer

(TreasurerreptMay2016Narrative.docx)