

TREASURER'S REPORT FISCAL YEAR 2020-2021

June 28 2021

Income

2020-2021

Dues	\$30,190.00
Slip Fees	\$16,950.00
Total Income	\$47,140.00

Expenses

Admin

Insurance (State Farm)	\$1,552.00
Garbage (Republic Services)	\$1,019.32
Electricity (MVP)	\$1,481.02
Drain Fields (Century Link)	\$745.61
Drain Fields (Glacier Telementary)	\$2,188.50
and Maintenance	\$1,800.00
Misc. Supplies (Payson)	\$526.98
Misc. Supplies (RJ Nelsen)	\$40.43
Web Expenses (Novinski)	\$386.98
Shoreline Protection (CSKT)	\$309.10
Electricity (Schwank)	\$25.00
Legal (Erickson)	\$6,771.96
Subtotal	\$16,846.90

Grounds

Bob Miller Tree Service	\$1,148.40
Guys For the Job	\$4,745.00
Dennison Logging	\$7,550.00
New Rider Lawn Mower and Misc.	\$2,360.40
Subtotal	\$15,803.80

Water Plan

Hydrometrics	\$3,900.13
Subtotal	\$3,900.13

Docks/Walkways

Western Montana Land Services	\$250.00
Hoges Marina	\$39,791.00
Western Building Center	\$6,384.35
Subtotal	\$40,041.00

TOTAL EXPENSES	\$76,591.83
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DOCK FUND

2020 Balance	\$66,043.00
2021 Slip Fees	\$16,800.00
Subtotal	\$82,843.00
Less 2020-2021 Professional Fees	\$15,385.64
2021 Balance	\$67,457.36

GENERAL ACCOUNT

Approx. Bank Balance (as of 6/23)	\$46,267.61
Dock Fund Balance	\$67,457.36
Approx. General Account Balance	(\$21,189.75)

PROPOSED 2021-2022 BUDGET

Income

2021-2022 (Proposed)

Dues	\$35,950.00 undeveloped lots)
Slip Fees	\$16,800.00 (\$600 boats and \$300 jet skis)
HEI Settlement	\$10,000.00
Total Income	\$62,750.00

Expenses

Administration	\$14,680.08
Grounds	\$12,500.00
Water Plan	\$10,000.00
Dock/Walkway Maintenance	\$500.00
TOTAL EXPENSES	\$37,680.08

NOTES

(1) The Board is recommending that dues be increased this year given that the general fund borrowed approximately \$22,000 from the Dock Fund to meet general expenses in 2020-2021 largely due to the cost of the dock/walkway replacement.

MOTION FROM MOLLY MANNING- That the members (1) accept the Treasurer's Report for Fiscal Years 2020-2021; (2) approve the proposed budget for Fiscal Years 2021-2022; (3) approve upcoming HOA dues of \$1,000 for developed lots and \$350 for undeveloped lots; and(4) approve upcoming slip fees of \$600 for boats and \$300 for jet skis.