

# Forest Home Improvement Association

## Treasurer's Annual Report October 1, 2017 to September 30, 2018

### Overview

During the year ending September 30, 2018, the association collected more in dues and had fewer expenses compared with the previous year. Revenue from dues was \$1,170.00 and expenditure was \$580.80. The association ends the year with comfortable balances in its General Accounts and Legal Defense Fund and has no large expenses on the horizon.

### Income

The association has income from dues and interest on three bank accounts.

Table 1. Income October 1, 2017 to September 30, 2018

Dues	\$1,170.00
Interest	\$24.47
Total income	\$1,194.47

### Notes on income

The association is grateful to those who contributed more than the suggested dues of \$30 per household.

### Expenditure

Table 2. Expenditure October 1, 2017 to September 30, 2018

Directory (printing)	\$146.21
Web site (domain registration, etc.)	12.00
Forest Home Chapel donation	200.00
Block party 2018 (food, beverages, supplies)	222.59
Total expenditure	\$580.80

### Notes on expenditure

Expenses were lower than last year despite the cost of printing the Forest Home directory, last done in 2014. One reason for the reduction is the transfer of the website to a new hosting service. A second reason is that one member of the website committee chose not to request re-imburement for the hosting cost at Amazon Web Services for this year, roughly \$30. The association is grateful for this and other contributions in kind by members of the community who provide refreshments and supplies for meetings and activities such as Spring Cleanup.

Based on recent years and the new website hosting cost, an estimate of regular annual expenses is:

Chapel donation	\$200
Website (hosting, domain registration, etc)	70
Fall block party	250
TOTAL	\$520

Examples of expenses that have occurred in some years include: printing the directory, photo-copying of the Traffic Calming report, and permits for closing the road during the block party.

### **Account balances**

The association maintains three accounts with Alternatives Federal Credit Union.

#### *General Accounts*

The general funds of the association are maintained in two bank accounts, a regular share savings and a business share checking account, which can be considered a single fund for all practical purposes.

As shown in Table 3, the association started the year with a net balance of \$3,047.45 in its general funds and ended with a net balance of \$3,638.29. Two checks have been written but not cashed as of September 30, 2018.

Table 3. General Funds Net Balance (Excludes Legal Defense Fund)

	<u>October 1, 2017</u>	<u>September 30, 2018</u>
Bank accounts	\$3,241.84	\$3,850.29
Accounts receivable	0	0
Accounts payable	194.39	212.00
Net balance	\$3,047.45	\$3,638.29

#### *Legal Defense Fund*

This is a reserve fund held in a 60-month certificate, opened on 8/31/2015. The only change to the fund during the year was the accrual of \$22.83 in interest. It began the year with a balance of \$2,083.60 and ended with a balance of \$2,106.43.

Caroline Arms  
Treasurer  
October 12, 2017