

Desert Cove Homeowners Association

Treasurer's Report

Annual General Meeting, September 29th, 2026

Good evening. My name is Sue Jolly and I've been your Treasurer for the last 1½ years.

My responsibilities include:

- Managing and balancing the finances of the DCHA
- Providing regular financial reports to ensure full disclosure and visibility to members.
- Maintaining the DCHA inventory of assets and associated dollar values.
- Maintaining the Board Liability and Asset Insurance.
- Overseeing the collection of 50/50 Gaming money & providing reports to the VP.
- Working with the Welcome Director to collect & report the annual membership dues.

DCHA ASSET INVENTORY:

- As reported at the GM, a detailed audit of our physical assets was performed in April and the total replacement value at that time was **\$84,439**. A detailed asset report is available on the DCHA website.
- Since that inventory count, we have purchased 3 outdoor umbrellas for \$605) and a sandwich board for \$112. We also disposed of the large octagonal poker table as authorized at the GM. Unfortunately, we were unable to find a buyer so it was eventually donated to Gleaners.

FINANCIAL RESULTS:

The AGM Financial Statement emailed to all members provides a summary of the financial activities for the 12 months: **September 1st, 2025 – August 31st, 2026**.

FIXED CATEGORY shows a surplus of **\$2,335.39**

- We are in a comfortable **POSITIVE** position for the Fixed Category this year. This category is usually breakeven with a small surplus or small deficit depending on whether or not we incurred major expenses that do not occur every year e.g. AED Replacement parts
- **Annual Membership & Dues** are down slightly from last year at 96%.
- **Website / Tech** includes a late refund of \$212.79 from 2024/25.
- **Health & Safety** includes the purchase of wrist BP monitor cuffs, pulse oximeters and laminated DC maps for our First Aid Responders as well as FA and Food Safe training.
- **Office Supplies** are down with a large part of the decrease attributed to the use of two Eco-Tank printers (1 DCHA & 1 private) which has greatly reduced the cost of printer ink.

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VARIABLE CATEGORY shows a surplus of **\$9,711.54**

- We are also in a very comfortable **POSITIVE** position for the Variable Category this year.
- **Social Events:** There is a 28% increase in Revenue with only an 8% increase in Expenses. A special thank you to the diligence of Social Event Coordinators and to generosity of our many volunteers who make our fundraisers so successful.
- **Miscellaneous Revenue includes \$359.65 from the Donation box** which was installed in December 2025. We wish to thank non-members and non-residents who used this box to contribute towards variable expenses.
- **Revenue from 50/50 tickets continues to decrease.** However, on a positive note, several coordinators have implemented some unique ways of raising money this year such as silent auctions and this contributed to the overall net profit from Social Events mentioned above. Just a reminder to all coordinators to check first to ensure that any new ideas comply with BC Gaming Regulations.
- **Equipment Purchase & Repair** expense is down. This is a variable expense that can fluctuate greatly from year to year. Last year at this time we had three major items - the new sound system, some rec hall tables & the refurbishing of the pool tables for a total of \$18,528. This year we had only two purchases over \$500 - an Eco-Tank printer for Data Management and 3 outdoor umbrellas for a total of \$1,164.
- We encourage everyone to contribute to the upcoming **Holiday Market & Bake Sale on November 21st** as this event is one of our main fundraisers.

OVERALL SURPLUS / (DEFICIT) of Revenue less Expenses = **\$12,046.93**

- DCHA's total available cash balance is **\$34,920.06**. *This amount includes current operations **plus** the previous year carry over **plus** Shares & Petty Cash **less** our last year's donation of \$8,000 to VJH.*
- The VJH Net Reserve is **\$7,356.93**. *Note that the August Refundables cheque for \$957.80 did not arrive in time to deposit for August Business. Adjusting for this late entry, we will still be able to donate **\$8,300** to VJH for this year.*
- Adding the VJH Net Reserve back, our actual bank balance is **\$41,645.54**

The financial statement and this Treasurer's Report for this reporting period can be found on the DCHA Website.

Respectfully submitted by
Sue Jolly, DCHA Treasurer