

# Desert Cove Homeowners Association

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## Treasurer's Report

### Annual General Meeting September 27<sup>th</sup>, 2022

Good evening, everyone. My name is Phil Hoeksema and I am your treasurer. This is my first and last report I will give as treasurer as I will be leaving the board, after 3 years. The job of Treasurer is to keep track of all monies coming in and going out, I also look after the gaming license for the 50/50 draws that take place at many events. I also am responsible to keep the insurance up to date as well keep track of our inventory list.

This report provides a summary of the financial activities for September 1, 2021 to August 31, 2022 detailed in the statement of receipts and disbursements.

Both the financial statement and this report can be found on the DCHA website.

Revenue was up considerably from the same period last year due to things opening up and events happening again.

In the May 2022 General Membership Meeting a fee increase was proposed due to the increase in our fixed costs over the last number of years. This was voted on and passed to increase the membership rates from \$5/yr. to \$10/yr. per person.

The Board is continually looking at ways to reduce some of our fixed costs. We are presently reviewing our insurance policy for savings and also looking at other ways to save money.

For this reporting period ending August 31, 2022:

- There is a surplus of receipts over disbursements of **\$6,757.24**. This year the recycling elves have collected a total of **\$6,578.22** through bottle recycling which is donated to the Vernon Hospital.
- DCHA total cash assets as of Aug 31, 2022 is **\$22,014.57** which includes **\$6,587.22** designated to the VJH Foundation

Our physical assets are currently valued at approximately **\$67,500**.

Respectfully submitted,

**Phil Hoeksema**  
**DCHA Treasurer**