

# Desert Cove Homeowners Association

---

## Treasurers Report General meeting, April 25<sup>th</sup>, 2023

My name is Cecile Zandbergen and I've been your treasurer for 6 months.

### My duties are as follows:

- Maintain the financial records for the DCHA as necessary to comply with the Society Act.
- Manage bank account and issue receipts and expenses as required.
- Maintain and update the DCHA asset inventory list for insurance purposes.
- Maintain Board Liability and Asset Insurance.
- Manage and collect annual membership dues.

### Projects Reviewed and Revised:

- This year, the financials have been revised to reflect a truer and balanced account of our revenue and expenses and how we report each month.
- Detailed financial procedures have been put in place to show monies coming and going.
- Along with other board members we were able to reconcile and balance all fees and dues paid by members.
- Protocols have been set in place for gaming along with a spreadsheet for all 50/50s.

### Financial Results:

- The financial statement emailed out to all members provides a summary of the financial activities **September 1, 2022 to March 31, 2023** detailed in the statement of revenue and expenses.
- Both the financial statement and this report can be found on the DCHA website.
- For this reporting period ending March 31, 2023, there was a **deficit** of revenue over expenses of **(\$4261.23)**. This deficit includes **\$6278.00** donated to VJH Foundation for bottle recycling.
- *Excluding* the reserve of **\$3949.00** for Vernon Jubilee Hospital bottle recycling donation, the DCHA's total available cash assets up to March 31, 2023 are **\$13,223.85**

### Areas of Note:

- Revenue has increased for the same period from the previous year by **\$15,180.24**. This is primarily due to the very full calendar of events "post COVID".
- The membership fee increase implemented in September shows only a slight increase. A full year is required to see the actual impact of the increase.
- By having a successful year we've been able to subsidize several large special events for members, like the Christmas Dinner x 2 nights, as well as host the Volunteer Recognition Day.
- We have been able to purchase new decorations to replace tattered ones for various events.
- We have disposed of some old, unused equipment, replaced supplies and purchased new equipment since last period. Our current total asset value is now **\$68,344.42**.

# **Desert Cove Homeowners Association**

---

In closing it's been a pleasure working with such a great board. It's been a learning curve but with their guidance and perhaps a few hairs being pulled out I think we made it through.

Respectfully submitted by

**Cecile Zandbergen**

**DCHA Treasurer**