

Desert Cove Homeowners Association

Treasurer's Report

Annual General Meeting September 19th, 2023

Good evening, everyone. My name is Cecile Zandbergen and I've been your treasurer for 1 year.

My role includes managing and balancing the finances of the DCHA and providing regular reports to ensure full disclosure and visibility to members. I am also responsible for:

- Maintaining the DCHA inventory of assets.
- Maintaining the Board Liability and Asset Insurance.
- Managing the gaming license and reporting.
- Managing and collecting annual membership Dues.

Projects completed over the last 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 have reconciled and balanced all fees and dues paid by members.
 - We have implemented a tracking sheet for membership dues that is used by the treasurer and data manager to ensure both records align.
- Gaming 50/50 licenses have been revised to be registered every 3-4 months. This makes it much easier to handle the 50/50 draws.

Financial Results:

- The financial statement emailed out to all members provides a summary of the financial activities for this year **September 1, 2022 to August 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 there was a surplus of revenue over expenses of **\$12,313.46**.
 - This surplus includes **\$8861.40** held in reserve for donation to VJH Foundation for bottle recycling.
 - Excluding the reserve, surplus of revenue over expenses is **\$ 9,730.06**
- Including previous year carry-over, DCHA total available cash assets up to Aug 31, 2023 are **\$24,886.14**.
- Revenue increased this year over last by **\$ 24,332.72**. This is primarily due to a very full year of activities and events.
 - The membership dues increase implemented in September 2022 shows a slight increase of \$330. Approximately 20% of dues were outstanding at the time of this report.
- With the increase in activities and events, comes an increase in expenses of **\$ 18,781.99**. This included:
 - Subsidized members cost for several large special events, like Christmas Dinner x 2 nights, as well as host the Volunteer Recognition Day.
 - Purchased new decorations to replace tattered ones for most events.

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- Replaced supplies and purchased new equipment.
- Purchased a B&W printer for the DCHA to reduce printing costs.
- The DCHA's total asset value is now **\$68,344.42**

In closing, it's been a pleasure working with such a talented, dedicated board working on your behalf.

Respectfully submitted by

Cecile Zandbergen

DCHA Treasurer