

Huguenot Hundred Community Association

Comments to Financial Report 1/1/2013 through 12/31/2013

Income

Account 10, Fees & Keys – Actual income exceeded the budgeted amount by \$505 (8.9%) due to new members joining HHCA

Account 11, Interest – Interest on CD's dropped lower than expected

Expenses

Account 51, Insurance – The premium went up by \$150. The actual rate is not known at the time of budget preparation and approval.

Account 56, Picnic – Thanks to Buz Grossberg's generosity we did not spend much on the picnic. He provided free barbecue and condiments. Thanks, Buz.

<http://buzandneds.com/>

Account 57, Keys – At the Annual Meeting the membership recommended and approved replacement of the lock and addition to new keys explaining the increase by \$87.19.

Account 59, Improvements & Maintenance – The budget included ramp repair and 1 additional boat rack. The ramp repair was not done due to lack of a quote. The membership proposed to build 2 boat racks rather than only. Also included in the amount spent are new signs (No Trespassing, Swim at Your Own Risk) as recommended by the Rules & Regulations Committee.

P/L Statement

2013 ended with a surplus of \$2,931.87 or \$578.83 more than budgeted.

Cash Assets

Wells Fargo Checking Account	\$6,052.63
<u>Stellar One Bank CD (Balance as of 8/14/2013)¹⁾</u>	<u>\$5,024.53</u>
Total Cash Assets	\$11,077.16

Note 1) Actual interest on CD's will be paid at date of CD maturity)