

Horseshoe Crotch Lake Property Owners Association

Financial Report – Year to date July 8, 2021

Membership Fees Received as of July 8, 2021 6150.00

Expenses

General Liability Insurance 1,488.24

Office Supplies 0.00

Postage 51.98

Printing 198.30

Property Taxes (Boat Launch) 643.42

Road Maintenance 1097.50

Stripe Fee 111.60

Total Expenses to date 3591.04

Net Income 2558.96

Chequing account balance as of June 16, 2021 6578.52

GIC 14,760.23

Payments outstanding 5175.00

Report Summary: This report lets you see where the association is financially just past the halfway point of the year. The chequing account balance is higher than what the report shows, the amount shown in the report is based on the last bank statement, there have been deposits made and cheques written since June 16th.

We are seeing an increase in members using the website for payment. The Strip fee is a user fee connected to receiving payments through the website. The upside to members paying through the website is it provides us with email addresses which in turn lowers the postage and printing expenses for the Newsletter and invoice. Although we pay a fee for website payments the amount is less than the cost of postage and printing. The printing and postage is 250.28 less than last year and although the Stripe fee is higher this year there is a decent savings.

Upcoming expenses for the remainder of the year will be the final Property tax installment, the Website hosting fee, Road maintenance, the Federation of Ontario Cottagers' Association membership fee and membership signs.

Your continued support is very much appreciated. We cannot do it without you!

If you have any questions or comments, feel free to contact us.

Doug Rutherford